

Scrip Code - 536264



October 12th, 2016

BSE,
P.J. Towers,
Dalal Street, Fort, Mumbai-400001

Sub: Submission of Annual Report for the financial year 2015-16 along with it's corrigendum.

Dear Sir/Mam,

This is in reference to the captioned subject and pursuant to regulation 34 of (Listing Obligation and Disclosure Requirement) Regulation 2015, please find the enclosed herewith the Annual Report of the company for the financial year 2015-16 which is approved and adopted by the members in the 16th Annual General Meeting held on 25th September, 2016 at 01:00 PM and its corrigendum. Kindly treat corrigendum as an integral part of Annual report.

You are requested to kindly acknowledge the receipt of the same and keep all documents for your records.

Thanking You

For Tiger Logistics (India) Limited

A handwritten signature in blue ink, appearing to read 'Vishal Saurav'.

Vishal Saurav (A32702)
Company Secretary and Compliance Officer



Regd./head Office: 804A-807, Skylark Building,
60, Nehru Place, New Delhi - 110019 (India)
Tel.: +91-11-47351111
Fax: +91-11-2622 9671; 2623 5205
E-mail: tlogs@tigerlogistics.in
Website: www.tigerlogistics.in

A BSE Listed Entity
An ISO 9001 : 2008 Certified Company

CIN# - L74899DL2000PLC105817 Formerly Known as Tiger Logistics India (P) Ltd.

Branches: Mumbai ♦ Ludhiana ♦ Mundra ♦ Kolkata ♦ Pune ♦ Ahmedabad ♦ Jaipur ♦ Veraval

Scrip Code - 536264

TIGER LOGISTICS (INDIA) LIMITED

CIN: L74899DL2000PLC105817

Regd. & Corporate Office: 804A-807, 60 Skylark Building, Nehru Place, New Delhi- 110019

Tel.: 011-47351111 Fax.: 011-2622 9671 Website: www.tigerlogistics.in

Email: tlogs@tigerlogistics.in

CORRIGENDUM TO THE NOTICE OF 16TH ANNUAL GENERAL MEETING FOR THE CHANGE OF VENUE

Notice is hereby given that due to unavoidable circumstances, the venue of 16th Annual General Meeting of Tiger Logistics (India) Limited “the company” scheduled to be held on Friday, 23rd September, 2016 at 1:00 p.m. at Hotel Kastor International, B-216, Outer Ring Road, Block-B, Chittaranjan Park, New Delhi-110019.

The company had issued notice dated 10th August, 2016 convening 16th Annual General Meeting of the company (‘AGM Notice’) on 29th August, 2016 in due compliance with the provisions of the Companies Act, 2013 read with the rules made there under.

Members of the company are hereby informed to attend the ensuing Annual General Meeting of the company at the changed venue i.e. **Alpina Hotels & Suites at E-506, GK 2 Main Road, Near JMD Mall, Greater Kailash II, New Delhi-110048 at 01.00 PM.**

Save the change of the venue of the Annual General Meeting, all the information and contents set out in the notice of the Annual General Meeting and the proxy form, including among other, the date and the time of the Annual General Meeting and the resolution to be considered at the 16th Annual General Meeting, remain unchanged.

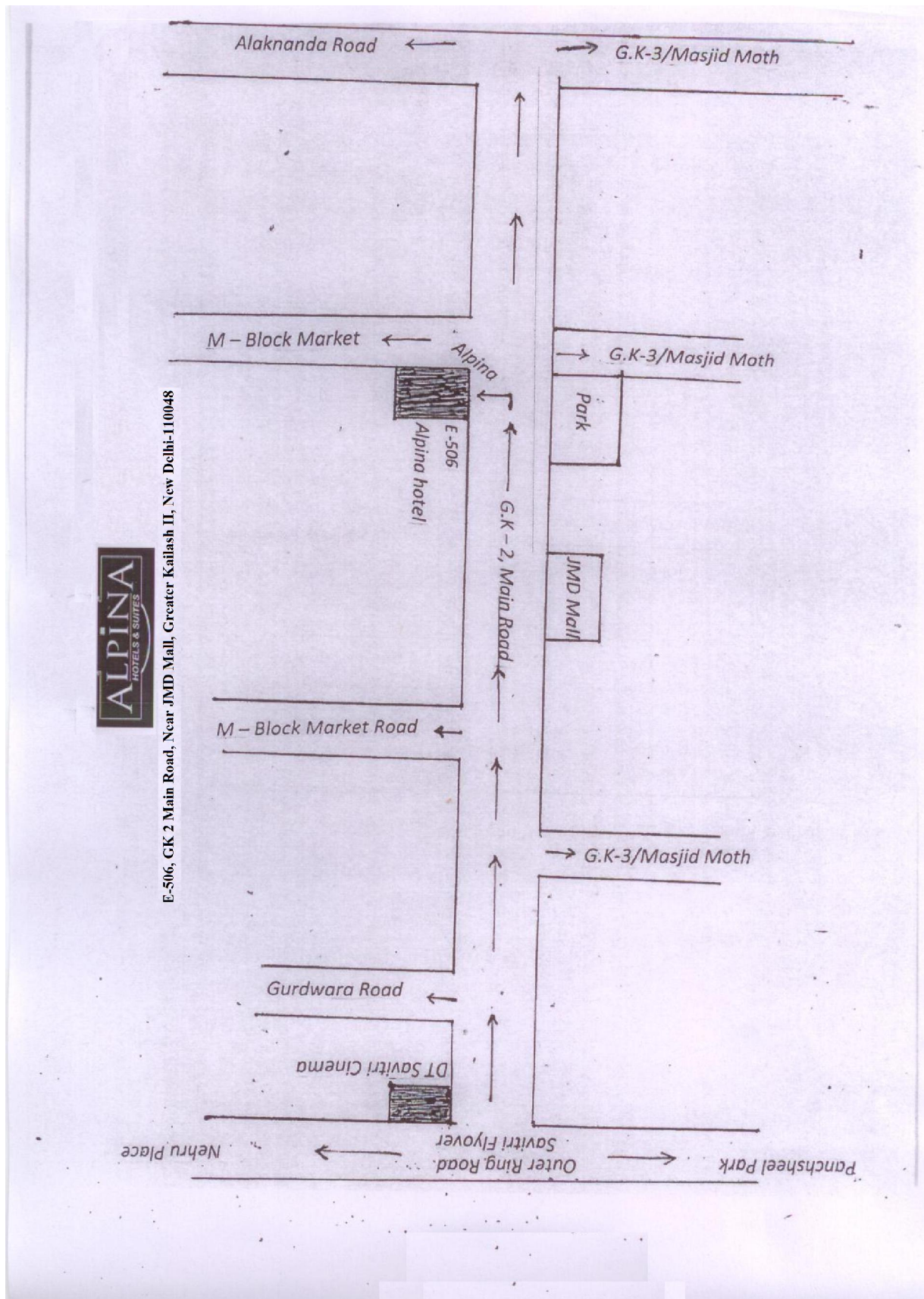
Thanking You

For Tiger Logistics (India) Limited

Vishal Saurav Gupta

Company Secretary & Compliance Officer

Scrip Code - 536264





*Providing Logistics Solutions
- The **Global** Way*

ANNUAL REPORT 2015-16



Message from Managing Director



Dear Stakeholders,

It is a great honour and privilege for me to present the annual report for financial year ended 2015-16 of your Company. There is no greater motivation for us than the confidence you continue to repose in us. Over the past sixteen years, I have tried to put this belief into action through my personal hard work. There is perhaps more certainty in the macro environment today than there was a couple of years ago. Led by our long term vision to become a global leader in the industry and guided by our values, we continued to implement our strategy of building scale across various geographies and increasing market share.

This year, there have been a significant number of changes within business environment. What has not changed however is the unique ability of this organisation to continue to adapt to an

environment that remains volatile and challenging, and respond in a manner that reflects our qualities and experiences. However, on balance, the outlook for economies which form the key markets for your company continues to be positive. Developed economies are expected to fare better in coming years than earlier years. And India is expected to be amongst the fastest growing economies in coming time.

Company has been growing in a continuous pace, step by step towards success on every new day. Company has marked several milestones successfully in the present financial year. You can go through a list of fistful events, whether it's FY 2015-16 turnover where company remarks a steady growth of 25-30% or its footprints on the overseas where company has opened its first office in Asia Pacific region. Company has opened an expansion branch in Singapore as Tiger Logistics PTE Limited with a hope that this expansion will increase company's involvement in the logistics industry. Also very soon we will register our presence in UAE too with an expansion branch in Dubai. It's all because of your support which embarked us to plan such expansions.

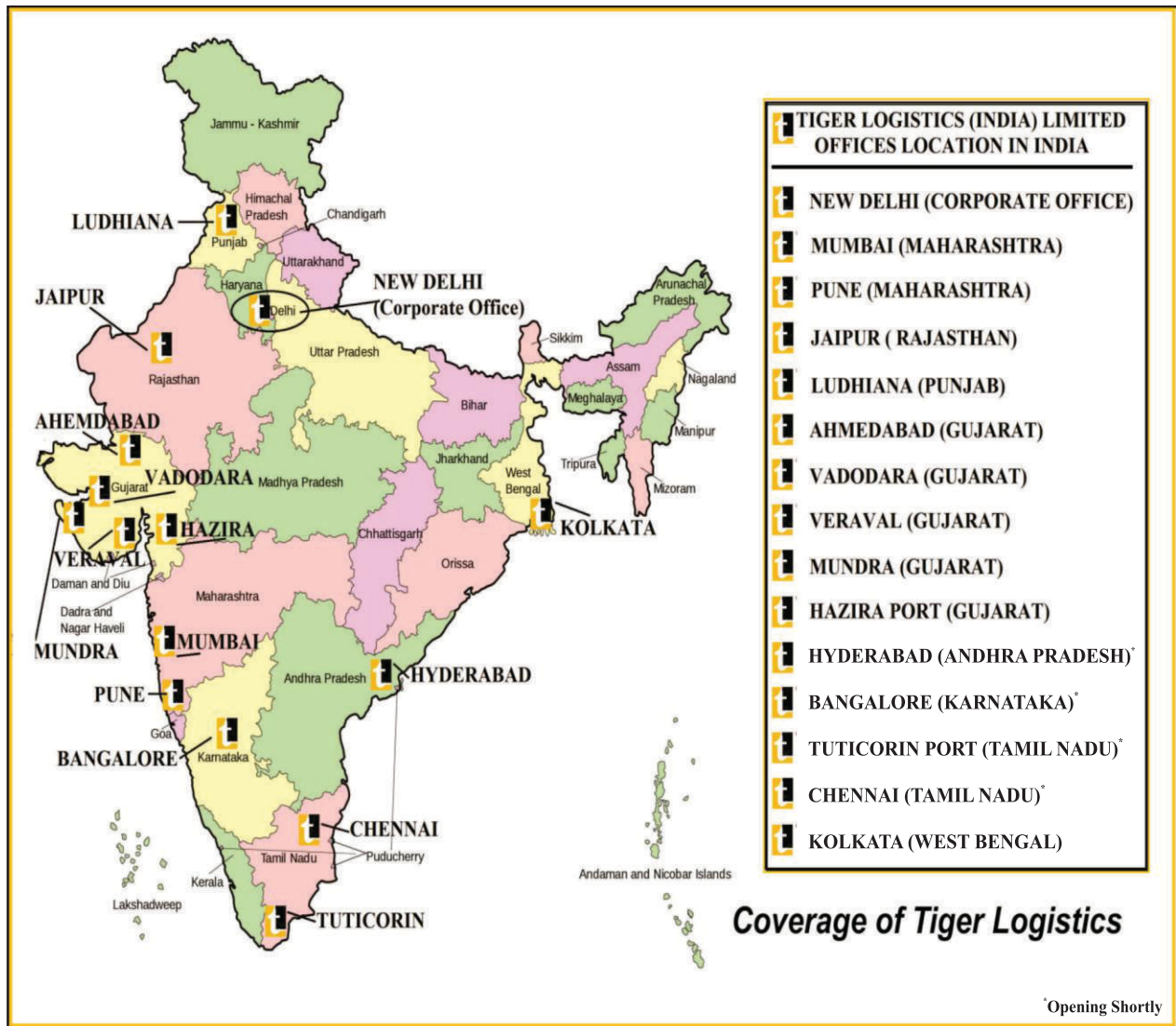
At Tiger Logistics, we realize the importance of dealing with change. It is not sufficient to recognize and react as change happens; it is important to anticipate and prepare. To do this we need to work both internally and engage with the broader ecosystem. We do this in multiple ways. We invest significantly in reskilling our workforce to take advantage of the newer opportunities that arise out of new technologies. At the level of the enterprise, there is an acceleration in the rate of change of the "normal". Much of this change is enabled by innovation in technology and rapid adoption of advanced technologies.

In the year 2015-16, Tiger Logistics was recognized as a "World's Greatest Brands of Asia & GCC®", by the process reviewer Price Waterhouse Coopers India (PWC India). From last three years, we have continuously strived to enhance stakeholder value by operating in a sustainable and ethical manner. Our Social and Sustainability Initiatives are driven by the conviction that corporations can play a significant role in contributing to building a better society, and that they must. Let me conclude by stating that economic value is sustainable only if created on a foundation of ethics and responsibility. For us, this is the driving force in the form of our values and is something that we will continue to remain completely committed to.

I thank all of you - customers, employees, agents and associates, and shareholders - for your past and continuing support, engagement and deep commitment.

Yours truly,

Harpreet Singh Malhotra



*Providing Logistics Solutions
The **global** way...*





URS INTERNATIONAL

asia one

www.asiaone.me

THE WORLD'S GREATEST BRANDS 2015 ASIA & GCC



RESEARCH BY: United Research Services
CHOSEN BY: Consumers & Industry
PROCESS REVIEWER:



TIGER LOGISTICS

INDUSTRY: Services
CATEGORY: Logistics



Providing Logistics Solutions - The Global Way



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COMPANY INFORMATION

REGISTERED OFFICE

804A-807,60 Skylark Building,
Nehru Place, New Delhi-110019.

CONTACT DETAILS

Website -www.tigerlogistics.in
Landline -011-4735 1111, 2644 4991
Fax -011-2622 9671, 2623 5205

BOARD OF DIRECTORS

- | | |
|-------------------------------|----------------------|
| • Mr. Harpreet Singh Malhotra | Managing Director |
| • Mrs. Benu Malhotra | Director & CFO |
| • Mrs. Surjeet Kaur Malhotra | Director |
| • Mr. Praneet kolhi | Independent Director |
| • Dr. D.M. Mahajan | Independent Director |
| • Mr. Sanjay Chopra | Independent Director |

STATUTORY AUDITOR

- M/s. V.K. Sehgal & Associates, Chartered Accountants

INTERNAL AUDITOR

- M/s. Amit & Nitin, Chartered Accountants

SECRETARIAL AUDITOR

- M/s. AMJ & Associates, Company Secretaries

LEGAL ADVISOR

- M/s. Ikrant Sharma & Associates

COMPANY SECRETARY & COMPLIANCE OFFICER

- Mr. Vishal Saurav Gupta

BANKER TO THE COMPANY

- HSBC Bank Limited
- IDBI Bank Limited
- Standard Chartered Bank
- ICICI Bank Limited
- PNB Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF TIGER LOGISTICS (INDIA) LIMITED WILL BE HELD ON FRIDAY, 23RD SEPTEMBER, 2016 AT 1:00 P.M. AT HOTEL KASTOR INTERNATIONAL, B-216, OUTER RING ROAD, BLOCK-B, CHITTARANJAN PARK, NEW DELHI-110019 TO TRANSACT THE FOLLOWING BUSINESSES.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2016 together with the reports of the Board of Directors' and Auditors' thereon; and
2. To re-appoint Mrs. Surjeet Kaur Malhotra (DIN-03094598), who retires by rotation and being eligible to offers herself for re-appointment.
3. To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, the member of the company do hereby ratify the appointment of M/s. V. K. Sehgal, Chartered Accountants (Registration Number 011519N) as the auditors of the Company to hold office till the conclusion of the 17th Annual General Meeting on a remuneration plus reimbursement of out of pocket expenses, as may be mutually agreed between the Board of Directors and the Auditors.”

Place: New Delhi

Date: 10/08/2016

By Order of the Board of Director

Harpreet Singh Malhotra
Chairman cum Managing Director
(DIN: 00147977)

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed filled and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed herewith.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting. A member would be entitled to inspect the proxies lodged at any time during the business hours of the company provided not less than three days notice is given in writing to the company.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf in the Meeting.
3. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip enclosed herewith, duly filled-in for attending the Annual General Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect to special business is annexed hereto.
5. Re-appointment of Director: At this Annual General Meeting Mrs. Surjeet Kaur Malhotra, liable to retire by rotation, and being eligible, offer herself for re- appointment.
6. Register of Members and Share Transfer Books will remain close from 16th September, 2016 to 23rd September, 2016 (both days inclusive).
7. Members intending to seek explanation/clarification about the Accounts at the Annual General Meeting are requested to write to the Company at least 7 days before the Annual General Meeting, so that relevant information may be made available, if the Chairman permits such information to be furnished.
8. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
9. A member whose name is recorded in the register of members or in the register of beneficial owners maintained by NSDL as on the cut-off date only shall be entitled to avail the facility of e-voting either remotely or at the general meeting.

Instructions of E-Voting are as below

- I. open internet browser by typing the following URL : <https://www.evoting.nsdl.com>
- II. Click on Shareholder – Login

- III. Enter your User ID and existing password. The User –id is your Demat account number which is (DP-ID+ CLIENT –ID)
 - IV. Click Login
 - V. Home page of “e-Voting” appears. Click on e-Voting-Active Voting Cycles
 - VI. Select E-Voting Event Number (EVEN) of Tiger Logistics India Limited for casting vote in favour or against the Item(s) of business. (Kindly note that vote once casted cannot be modified. For an EVEN, you can log-in any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end date of voting period i.e up to close of 22nd September, 2016,(5:00 PM) whichever is earlier).
 - VII. Now you are ready for ‘E-Voting’ as ‘Cast Vote’ page opens. Voting period commences on and from Tuesday, 20th September, 2016 (10:00 AM) till Thursday, 22nd September, 2016 (5:00 PM).
 - VIII. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - IX. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - X. The e-voting period shall commence on Tuesday, 20th September, 2016 (10:00 AM) to Thursday, 22nd September, 2016 (5:00 PM) during this period the members of the Company, holding shares in dematerialized form, as on 16th September, 2016 (cut-off date) may cast their vote electronically. Thereafter, the portal shall be disabled by the NSDL for voting. Members may note that once the vote on a resolution is cast, it cannot be changed subsequently.
10. For shareholders receiving physical copy of Notice of Annual General Meeting Initial password is provided at the bottom of the Attendance Slip which is being sent separately along with the Annual Report. Please follow all steps mentioned above.
 11. For shareholders who became members of the Company after the dispatch of Notice of Annual General Meeting Members who have acquired the shares of the Company after the dispatch of the Notice of Annual General Meeting and whose name appears in the Register of Members of the Company or in the Register of Beneficial owners maintained by the depositories as on the cut-off date i.e. 16th September, 2016 will be eligible to cast their vote through remote e-voting.

Such members may obtain the login ID and password by sending a request to any of the following email ids:

1. To NSDL at evoting@nsdl.co.in
2. To the Registrar and Share Transfer Agents at bssdelhi@bigshareonline.com
3. To the Company at investorrelations@tigerlogistics.in /csvishal@tigerlogistics.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you do not remember your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990. Thereafter, members are requested to follow the steps mentioned above to cast the vote.

12. The Board of Directors has appointed Mr. Manoj Kumar Jain, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting and ballot process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman cum Managing Director of the Company after the completion of scrutiny of the e-voting and Ballot Forms within the prescribed time period.
13. The results declared along with the Scrutinizers Report shall be placed on the Company's website www.tigerlogistics.in and on the website of the NSDL and communicated to the Stock Exchange.
14. Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.
15. If a shareholder is already registered with NSDL for e-voting, then they may use their existing User ID and Password for casting the votes.
16. Shareholders can update their mobile number and email ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
17. In case of any queries, shareholders may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available in the "Downloads" section of www.evoting.nsdl.com. Shareholders may also contact the Company or its Registrar and Transfer Agents for any assistance in this regard.

By Order of the Board of Director

Place : New Delhi
Date: 10/08/2016

Harpreet Singh Malhotra
Chairman cum Managing Director
(DIN: 00147977)



ANNEXURE TO THE NOTICE

Information as required under the Listing Regulations with respect to the Directors who are retiring by rotation and being eligible seeking re- appointment is as under:

Name of Director	Mrs. Surjeet Kaur Malhotra
DIN	03094598
Date of Birth	05.11.1939
Date of Appointment	16.02.2013
Experience in Specific Functional Area	Mrs. Sujeet Kaur Malhotra is very active throughout her professional career. She has diverse experience in office management and handling administrative issues and has worked in many companies , which have given her immense exposure at the management level. Her long professional career gives company strong value system in following honest ethical standards and corruption free transaction.
Qualification	Graduate
Directorship in other company	Raina Transcontinental Limited Yieshu Finance and Investment Private Limited
Member/ Chairman of committee of the Board of the other Public Limited Companies on which he is a Director	Nil

TIGER LOGISTICS (INDIA) LIMITED

CIN: L74899DL2000PLC105817

Regd. & Corporate Office: 804A-807, 60 Skylark Building, Nehru Place, New Delhi- 110019

Tel.: 011-47351111 Fax.: 011-2622 9671 Website: www.tigerlogistics.in

Email.: tlogs@tigerlogistics.in

Members are requested to bring their copy of the Annual Report. Requested further to complete this attendance slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the Meeting.



ATTENDANCE SLIP

(TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

Name of the Member :

Name of the Proxy, if any :

Folio No/DP & Client ID:

Address:

No. of shares Held:

I certify that I am a registered shareholder / proxy / authorized representative for registered shareholder of the Company.

I hereby record my presence at the 16th Annual General Meeting of Tiger Logistics (India) Limited held on Tuesday, 23rd September, 2016 at 1:00 p.m. at Hotel Kastor International, B-216, Outer Ring Road, Block-B, Chittaranjan Park, New Delhi-110019.

SIGNATURE OF THE SHAREHOLDER/PROXY*

Strike out whichever is not applicable

EVEN	User ID	PASSWORD/PIN



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FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):.....

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named Company, hereby appoint

1. Name:.....Address:.....

E-mail Id:Signature:....., or failing him;

2. Name:.....Address:.....

E-mail Id:Signature:....., or failing him ;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the Tiger Logistics (India) Limited , to be held on Tuesday, 23rd September, 2016 at 1:00 p.m. at Hotel Kastor International, B-216, Outer Ring Road, Block-B, Chittaranjan Park, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.		Optional	
Ordinary Business		For	Against
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2016 and reports of the Board of the Directors and the Auditors thereon.		
2.	Re-appointment of Mrs. Surjeet Kaur Malhotra as director, who retires by rotation.		
3.	Ratification of appointment of M/s. V.K. Sehgal Associates, Chartered Accountants, as Statutory Auditor of the Company		

Signed this day of 2016.

Signature of shareholder

Please
affix
Revenue
Stamp.

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

* it is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**TIGER LOGISTICS (INDIA) LIMITED****CIN: L74899DL2000PLC105817****Regd. & Corporate Office: 804A-807, 60 Skylark Building, Nehru Place, New Delhi 110019****Tel.: 011-47351111 Fax.: 011-2622 9671 Website: www.tigerlogistics.in****Email.: tlogs@tigerlogistics.in****BALLOT/POLL FORM**

The member who are not able to attend the Annual General Meeting can send their assent or dissent in writing in respect of the resolutions as set out in the notice by sending the duly filed and signed ballot/Poll form to Mr. Manoj Kumar Jain, PCS, Scrutinizer c/o F-2, Plot No-299, Sector-4,(Near Vaishali Metro Station) Vaishali, Ghaziabad, UP-201010 Ph : 0120-4138598 so as to reach him on and before 22nd September, 2016.

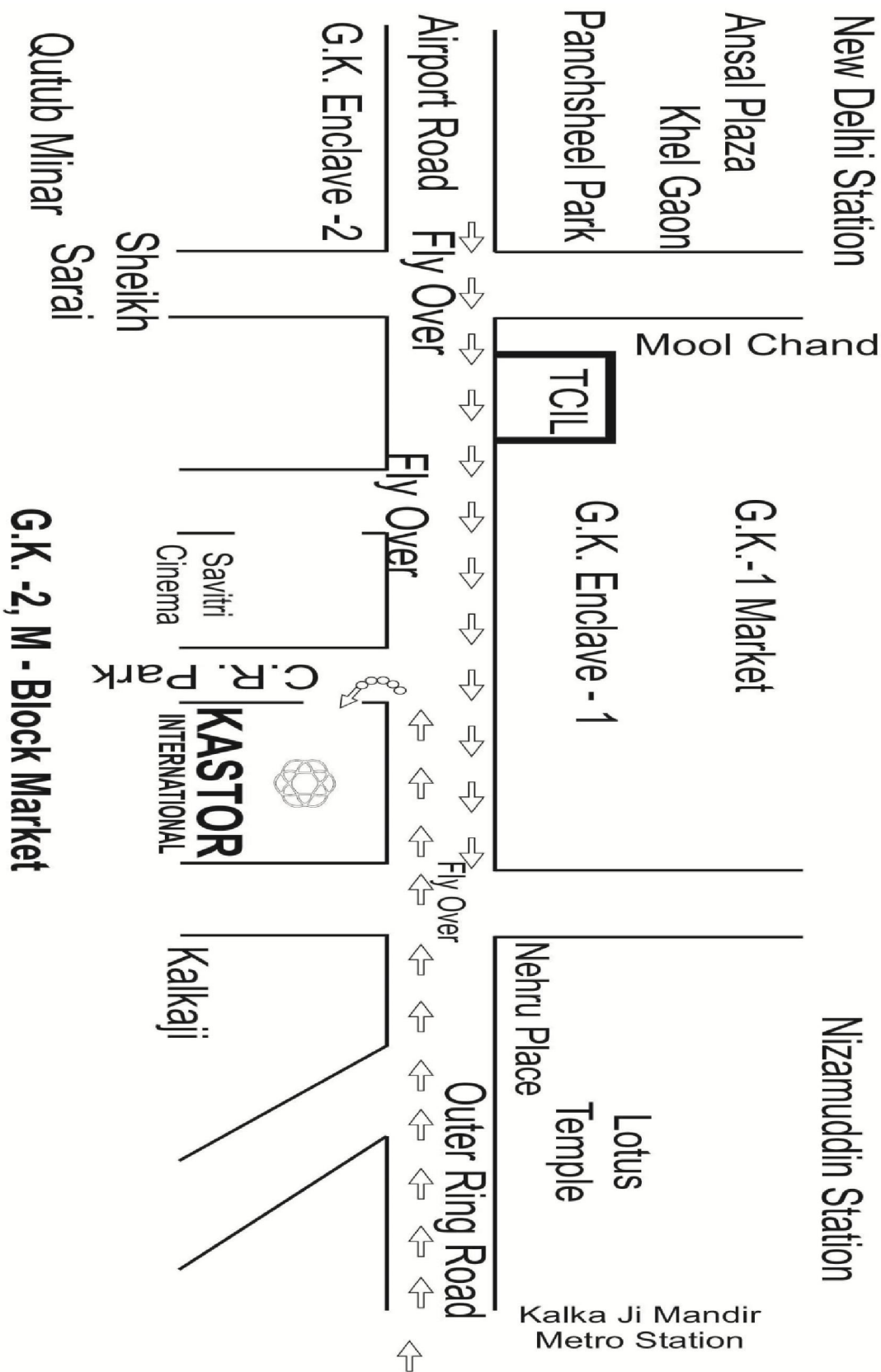
Name	
Address	
DP Id	
Client Id	
No. of Shares held	

I/We hereby exercise my/our vote in respect of the ordinary Resolution(s) as specified in the notice of Tiger Logistics (India) Limited dated 10th August, 2016 to be passed through ballot/poll for the business stated in the said notice by conveyance my /our assent or dissent to the resolution in the relevant box.

Sl. No.	Resolution	Type of resolution (Ordinary/Special)	I / we assent to the resolution (For)	I /We dissent to the resolution (Against)
Ordinary Business				
1	Adoption of Audited Financial Statements for the Financial Year ended March 31, 2016 and reports of the Board of the Directors and the Auditors thereon.	Ordinary		
2	Re-appointment of Mrs. Surjeet Kaur Malhotra, who retires by rotation.	Ordinary		
3	Ratification of appointment of M/s. V.K. Sehgal Associates, Chartered Accountants, as Statutory Auditor and to authorize the Board to fix their remuneration.	Ordinary		

Signature of the Member/ Beneficial Owner

VENUE OF AGM





DIRECTOR'S REPORT

Dear Shareholders,

The Directors of your Company with immense pleasure, presenting the 16th Annual Report together with the Audited Statements of Accounts and the Auditors' Report of your Company for the Financial Year ended on 31st March, 2016. The summarized financial performance for the year ended 31st March, 2016 is as follows:

FINANCIAL PERFORMANCE

(Rs. In Lacs)		
Particulars	Current Year	Previous Year
Net Sales / Income from operations	25,344.54	24,582.40
Other Income	66.11	61.16
Total Expenditure	24,189.99	23,665.30
Interest	32.37	13.94
Depreciation	74.46	102.47
Profit before taxation	1,220.65	844.37
Net Profit	729.53	578.10

OPERATIONS

Your Company has seen an overall growth in turnover from its business during the year. During the current Financial Year the Company has achieved a turnover of Rs. 25,344.54 as against the turnover of Rs 24,582.40 Lacs in the previous year. The net profit of the Company has also increased from last year. It is Rs. 729.53 Lacs in the current year as against Rs. 578.10 Lacs in the Previous Year.

DIVIDEND & BONUS

Your Directors has not recommended any dividend for the year under review. However During the year bonus shares has been allotted in the proportion of 3 (Three) Bonus Equity Shares of Rs.10 (Rupees Ten) each for every 2 (Two) fully paid up Equity Share of Rs.10/ (Rupees Ten) each.

RESERVES

Details stated in the financial part of the Annual Report.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposits during the year under review.

STOCK EXCHANGE & LISTING FEES

The Company's Equity Shares at present are listed at BSE Ltd., Mumbai (on 16th February, 2016 it was migrated from SME Platform to Main Board of BSE Ltd). It may be noted that there are no payments outstanding to the Stock Exchange by way of listing fees, etc.



BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

As on date, the Board of Directors of the Company comprises two executive and four non executive directors out of which three are independent directors in accordance with the terms of the Listing Regulations and the Companies Act, 2013. They have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

In accordance with the provisions of the Companies Act, Mrs. Surjeet Kaur Malhotra is liable to retire by rotation and being eligible seeks re-appointment at this ensuing Annual General Meeting.

STATUTORY AUDITORS

M/s V.K. Sehgal & Associates, Firm Registration Number: 011519N, Chartered Accountants, Statutory Auditors of the Company and having its office at 201, Harsh Bhawan 64-65, Nehru Place, New Delhi – 110019. The Statutory Auditors of the Company who were appointed as the Statutory Auditors of the Company for 5 years up to 20th Annual General Meeting to be held in the financial Year 2020. Your company seeks ratification of the appointment of Statutory Auditors at the ensuing Annual General Meeting. There are no qualifications or reservation or remarks made by the Auditors in their Report.

INTERNAL AUDITORS

M/s Amit & Nitin, Chartered Accountants, has been appointed in your company for the purpose of Internal Audit by the board resolution dated 22.08.2014 for the Financial Year 2015-16. Your board of directors has re-appointed M/s Amit & Nitin, Chartered Accountants as internal auditor for the Financial Year 2016-17 and 2018-19.

SECRETARIAL AUDITORS

Mr. Manoj Kumar Jain of AMJ & Associates, Practicing Company Secretaries, has been appointed in your company for the purpose of conducting Secretarial Audit by the resolution dated 22.08.2014 for the year 2015-16. Your board of directors has re-appointed Mr. Manoj kumar Jain, Amj & Associates, Practicing Company Secretary as secretarial auditor for the Financial Year 2016-17 and 2018-19.

AUDITOR REPORT & SECRETARIAL AUDIT REPORT

The observations of the auditors made in their report are self-explanatory and therefore, in the opinion of your Directors, do not call for further comments, which forms a part of this annual report.

PARTICULARS OF EMPLOYEES

There are no employee during the year under review, whose particulars are required to be given pursuant to Section 197 of the Companies Act, 2013 read with the Rule 5 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Except Mr. Harpreet Singh Malhotra, Managing Director of the Company who draw a salary of Rs. 84.00 Lacs for the year ended 2015-16. Mr. Harpreet Singh Malhotra (aged 44) is having experience of more than 16 years and associated with our company as a promoter from the year 2000.

In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to all shareholders of the Company, excluding the aforesaid information. Any shareholders interested in obtaining such particulars may write to the Company Secretary at the Registered Office of the Company before the seven days of Annual General Meeting.



INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the code of conduct for prohibition of insider trading, as approved by the Company. The Company has also adopted the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of the Company at the time when there is unpublished price sensitive information. The Board has appointed Mr. Vishal Saurav Gupta, Company Secretary as the Compliance Officer under the Code.

BOARD EVALUATION

Kindly refer the point mentioned in the report of corporate governance, which forms an integral part of this annual report.

INTERNAL CONTROL AND INTERNAL AUDIT

The Company has in place adequate systems of Internal Control to ensure compliance with policies and procedures. The Company has a system of carrying out internal audit, covering all business processes to review the internal control systems. The internal control system and mechanism is reviewed periodically by the Audit Committee to make it robust so as to meet the challenges of the business.

VIGIL MECHANISM

The Company has a vigil mechanism in place named as Whistle Blower Policy to report concerns to the management about unethical behavior, actual or suspected fraud or violation of the Codes of conduct. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith. The same forms part of this report.

RELATED PARTY TRANSACTIONS

None of the transactions with the related parties falls under the scope of section 188 (1) of the Act. All contracts/ arrangements/ transaction entered by the Company during the financial year with related parties in the ordinary course of business and on arm's length price basis. During the year the Company has not entered into any contracts/ arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Information on transactions with related parties pursuant to section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and the same forms part of this report.

RISK MANAGEMENT POLICY

The Board of Directors has put in place a Risk Management policy for the Company, which includes industry risks, quality risks, project risks and financial/ interest rate / liquidity risks and the structure,

infrastructure, processes, awareness and risk assessment / minimization procedures. The elements of the risk, which in severe form can threaten Company's existence, have been identified by the Board of Directors to mitigate the same.

HEADCOUNT-HUMAN RESOURCE DEVELOPMENT.

The total number head count as on 31st March 2016 was 267 as against 180 as on 31st March 2015.

MEETINGS

During the Financial Year 2015-16 six board meetings were convened and held, rest of the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period stipulated under the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134 (3) (C) read with Section 134 (5) of the Companies Act, 2013 the Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) that the accounting policies selected and applied are consistent and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) that the Annual Accounts for the year ended 31st March, 2015 have been prepared on a going concern basis.
- e) that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) that the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have furnished considering the nature of activities undertaken by the company during the year under review (Report "Annexure A" is annexed herewith).

REPORT ON CORPORATE GOVERNANCE

As per Listing Regulations and Agreement with the Stock Exchanges, a detailed report on corporate governance practices followed by the Company together with the certificate from the Practicing Company Secretary confirming compliance, forms part of this report.



CORPORATE SOCIAL RESPONSIBILITY

Your directors are able to find proper avenues to make the expenditure under the head corporate social responsibility. However we have deputed a team along with its committee as mandated by law to find proper avenues where your company will make the expenditure from the financial year 2016-17. The information on the Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 is given in the Corporate Governance Report, which forms an integral part of the annual report.

POLICY TO PREVENT SEXUAL HARASSMENT AT WORK PLACE

Your Company is committed to creating and maintaining an atmosphere in which employees can work together without fear of sexual harassment, exploitation or intimidation. As required under the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (Act), your Company has constituted an Internal Complaints Committee. No complaints were received by the committee during the year under review. Since the number of complaints filed during the year was NIL, the Committee prepared a NIL complaints report.

MATERIAL DISCLOSURES UNDER THE COMPANIES ACT, 2013

Except opening of wholly owned subsidiary with the name of Tiger Logistics Pte. Limited in Singapore on 15th June, 2016 and as disclosed elsewhere in the report, there have been no material changes and commitments which can affect the financial position of the Company occurred between the end of financial year of the Company and date of this report.

ACKNOWLEDGEMENT

The Board placed on record its appreciation for the valuable support and cooperation of the principals, distributors, dealers, customers who have shown their interest and confidence in our service. The Board also placed on record its appreciation for valuable support and co-operation of suppliers, shareholders, banks, management team and the entire work force for their commitment and look forward to their continued support in future.

By order of the Board
For Tiger Logistics (India) Limited

Sd/-
Harpreet Singh Malhotra
Chairman cum Managing Director
DIN: 00147977
Address: 804A-807, Skylark
Building, 60, Nehru Place, New
Delhi - 19.

Place: New Delhi
Date: 10.08.2016



MANAGEMENT DISCUSSION AND ANALYSIS

Overview and Industry Structure and Developments:

Tiger Logistics is a leading logistics company across North India. Your company offers various services to clients such as transportation, customs consultancy, customs clearance, International Freight Forwarders and successfully operates in many cities such as Mumbai, Kutch, Ludhiana, Kolkata, Jaipur, Mundra, Veraval, Ahmedabad, Pune etc. Your company has recently opened one office in Singapore and also planning to open office in Dubai as well in order to tap more international market.

Tiger Logistics has emerged as a trailblazer in providing both inbound and outbound logistics solutions to various large corporate and multinational companies in India and abroad. Tiger Logistics is firmly built on belief of offering unmatched quality services, driven by strong expertise and experience in providing customized and personalized services.

OPPORTUNITIES AND THREATS

RISKS AND CONCERNS

The Company faces the following Risks and Concerns;

Economic Risk

Earlier the logistics industry has experienced cyclical fluctuations due to economic recession, downturn in business cycle, fuel shortage, price increase by carriers, interest rate fluctuations, and other economic factors beyond our control. Carriers can be expected to charge higher prices to cover higher operating expenses and our gross profits and income from operations may decrease if we are unable to pass through to our customers the full amount of higher transportation costs. If economic recession or a downturn in our customers' business cycles occurs then it may cause to a reduction in the volume of freight shipped by those customers, our operating results could also be adversely affected.

Competition Risk

In India, monopoly is prohibited so market is open for all and this risk arises from more players wanting a share in the same pie. Like in most other industries, opportunity brings with itself competition. Sometimes it leads to price cutting as well. We face different levels of competition in each segment, from domestic as well as multinational companies. However, Tiger Logistics has established strong brand goodwill in the market and a strong foothold in the entire logistics value spectrum. We are working on a blueprint to consolidate our position as the market leader and enter newer segments and offer our customers "a one-stop-shop" for logistics services. We have built a strong relationship with most of the leading carriers/liners and as a result are able to obtain competitive commercial terms and operational advantages.



Execution Risk

Planning is worthless unless proper execution is not up to the mark. It is not possible to control external risk however with proper planning and execution we can minimize the risk or nullify the same. Your Company has been in the developing mode in the last few years and several more beneficiary projects are in the pipeline for coming years. Any delay in implementation of plan can impact revenue and profit for that period. Our implementation schedules are in line with the plans. Back up or Emergency and Contingency plans are in place to prevent or minimize business interruptions. Therefore, we do not expect this risk to affect us materially in the future. With superior methodologies and improved processes and systems, the Company is well positioned to lead a high growth path.

Outlook

Tiger Logistics (India) Limited, is on track to achieve its expansion objectives. There is a tremendous demand for Logistics in India. Hence Tiger Logistics (India) Limited immediate focus will be to bridge this gap by ramping up capacities across the country. This would apply to the transportation division.

OPPORTUNITIES

Following are the prospective opportunities

The Indian logistics industry is characterized by its high degree of fragmentation. Country's diverse geographical and socio-economic features, huge retail network and infrastructure limitations enable most of the logistics service providers in the country to provide the entire gamut of logistics services.

The primary reason for the growth in the Indian logistics industry can be attributed to increasing trade, reforms in government policy, increased government spending on infrastructure and rise in domestic consumption. Over the years India has emerged as a manufacturing hub and growth for service sector like retail. The logistics sector employs approximate 45 million people and is growing at a stupendous rate. It is expected that the demand for transport and logistics will continue to grow as the Indian economy is on a high growth trajectory, the domestic market is unsaturated and the country needs investment in transport infrastructure. Few of the opportunities are as follows:

- General economic and business conditions in the markets in which we operate and in the local, regional, National and International economies;
- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Increased competition in logistics industry;
- Our ability to successfully implement our growth strategy and expansion plans;
- Our ability to meet our capital expenditure requirements;
- Our ability to attract and retain qualified personnel;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- The performance of the financial markets in India and globally;

Internal Control Systems and their adequacy

Your Company has a proper adequate internal control system and code of conduct to ensure that all the assets are safe guarded and protected against the loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly.



The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

Segment-wise performance

It has been explained in the notes to account of the financial statement.

Discussion on financial performance with respect to operational performance.

It has been explained in the director's report.

Development in HR

Your company has laid emphasis on improving the skills of its human resources towards achieving better performance & improving quality. Your Company has always emphasized on the principle that Human Resources are the best Assets for Organization. Thus we keep on investing in them through modern trainings and seminars.

Place: New Delhi
Date: 10.08.2016

By order of the Board
For Tiger Logistics (India) Limited

Sd/-
Harpreet Singh Malhotra
Chairman Cum Managing Director
DIN: 00147977
Address: 804A-807, Skylark Building, 60,
Nehru Place, New Delhi - 19.



ANNEXURE “A” TO THE DIRECTORS’ REPORT

Particulars as required under Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of Directors’ Report for the Financial Year ended on 31st March, 2016.

I. **Research & Development (R & D) :**

- | | | |
|--|---|------|
| (a) Specific areas in which R & D carried out by the Company | - | None |
| (b) Benefits derived as a result of the above R & D | - | None |
| (c) Further plan of action | - | None |
| (d) Expenditure on R & D | - | Nil |

II. **Technology Absorption, Adoption & Innovation:**

- | | | |
|--|---|------|
| (a) Efforts in brief made towards technology | - | Nil |
| (b) Absorption, Adoption and Innovation Benefit derived as a result of above efforts | - | None |
| (c) Particulars of Technology imported during last 5 years | - | None |

III. **Foreign Exchange Earnings and Outgo :**

Total Foreign Exchange used & earned:

(Rs. In lacs)

Particulars	2015-16	2014-2015
Exposure in Foreign Exchange Currency (Sundry creditors and other payables)	253.58	463.80
Foreign Exchange outgo (Sundry Debtors and other Receivables)	920.31	598.96



REPORT ON CORPORATE GOVERNANCE

(PURSUANT TO SCHEDULE V OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015)

Your Company is committed to the standards of Good Corporate Governance and adopted the principles of Good Corporate Governance in line with the requirements of the Corporate Practices enumerated in accordance with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes.

The Company aims to achieve greater transparency by making adequate disclosures and enhancing long term economic value of its Shareholders, while giving equal respect to the society at large.

Given below is a brief report by the Director(s) on the practices followed at Tiger Logistics (India) Limited to strive towards achievement of goal of Good `Corporate Governance`.

I. BOARD OF DIRECTORS

Composition and size of the Board

As on 31.03.2016 the strength of Board is six directors which comprise of Two Executive Directors, one is Chairman-cum-Managing Director and Four Non-Executive Directors, out of which three Directors are Independent Directors. The composition of the Board is in conformity with the Listing Regulations entered into with the stock exchange.

None of the directors on the Board holds directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director.

The appointment of the Independent Directors is in compliance of the Listing Regulations and section 149 of the Act. The terms and conditions of appointment of the independent directors are disclosed on the website of the Company. None of the Independent Directors have any pecuniary relationship or transactions with the company, promoters, and management, which may affect independence or judgment of the directors in any manner. All the independent directors have confirmed that they meet the criteria as mentioned under the Listing Regulations and section 149 of the Act. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the Board as a whole.

Number of Board Meetings held

During the year five Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held are 30.05.2015, 01.09.2015, 16.10.2015, 10.11.2015 and 01.03.2016. The necessary quorum was present for all the meetings.

The names and categories of the directors on the Board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships/memberships held by them in other public companies as on 31st March, 2016 are given herein below.



STATEMENT OF ATTENDANCE OF DIRECTORS AT THE BOARD MEETING, LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER DIRECTORSHIP AND COMMITTEE MEMBERSHIP AS ON 31st MARCH, 2015.

NAME OF DIRECTOR	DESIGNATION	CATEGORY OF DIRECTORS	NO. OF BOARD MEETINGS ATTENDED	ATTENDANCE OF THE LAST AGM	NO. OF OTHER DIRECTORSHIPS	NO. OF CHAIRMANSHIP/ MEMBERSHIP OF OTHER BOARD COMMITTEES		NO. OF SHARES HELD
						CHAIRMANSHIP	MEMBERS	
*Mr. Harpreet Singh Malhotra	Chairman & Managing Director	Executive & Non-Independent	5	Yes	4	Nil	Nil	1986250
*Mrs. Benu Malhotra	Director	Executive Director	5	Yes	6	Nil	Nil	262500
*Mrs. Surjeet Kaur Malhotra	Director	Non executive Director	5	Yes	2	Nil	Nil	175000
Mr. Sanjay Chopra	Director	Independent	5	Yes	1	Nil	Nil	NIL
Mr. Praneet Kohli	Director	Independent	5	Yes	0	Nil	Nil	NIL
Mr. D.M. Mahajan	Director	Independent	5	Yes	1	Nil	Nil	NIL

*Except Mr. Harpreet Singh Malhotra, Mrs. Benu Malhotra & Mrs. Surjeet Kaur Malhotra none of the Directors are related to each other.

For the purpose of Committee positions only Audit Committee and Remuneration Committee have been taken in to account, if any.

During the year 2015-16, all the necessary information as mentioned in the Listing Regulations has been placed before the Board for its consideration. The Board periodically reviewed compliances of various laws applicable on the company.

As required under Section 149(3) of the Companies Act, 2013, & Listing Regulations, Women Directors, has already been appointed in the company.

Separate Meeting of the Independent Directors

The Independent Directors of the Company met separately without the presence of Non-Independent Directors and the members of management. The meeting was attended by all the Independent Directors. The meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company. In accordance with the Listing Regulations, following matters were, inter-alia, discussed in the meeting:

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company
- Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

II. AUDIT COMMITTEE

Terms of Reference

The role and terms of reference of the Audit Committee have been updated to be in line with the Listing Regulations and Section 177 of the Companies Act, 2013 besides other terms as may be referred by the Board of Directors. The said Committee reviews reports of the Statutory Auditors and Internal Auditors periodically to discuss their findings and suggestions, internal control system, scope of audit, observations of the auditors and other related matters and reviews major Accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken on record by the Board of Directors.

COMPOSITION AND MEETINGS

The composition of the audit committee and the attendance of the Committee members are as given below. The gap between two meetings did not exceed four months and the necessary quorum was present at all the meetings.

S. No.	Name	Designation	Category	Number of meetings held during the financial year 2015-16	
				Held	Attended
1.	Mr. Praneet Kohli	Chairman	Independent, Non-Executive	5	5
2.	Mr. Sanjay Chopra	Member	Independent, Non-Executive	5	5
3.	Mrs. Surjeet Kaur Malhotra	Member	Non-Executive	5	5

The audit committee invites executives, as it considers appropriate, particularly the head of the finance function, representatives of the statutory auditors and the internal auditors to be present at its meetings. The Company Secretary acts as the Secretary to the Audit Committee.

The previous Annual General Meeting (AGM) of the Company was held on 30th September, 2015 and was attended by Mr. Praneet Kohli, Chairman of the audit committee.



III. NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination & Remuneration Committee are as per guidelines set out in the Listing Regulations read with Section 178 of the Companies Act, 2013. The said Committee has been entrusted to formulate the criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy relating to remuneration for the Directors, key managerial personnel and other employees, formulation of criteria for evaluation of performance of independent Directors and the Board, devising a policy on Board diversity, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal etc.

The composition of the audit committee is as given below:-

S. No.	Name	Designation	Category
1.	Mr. Praneet Kohli	Chairman	Independent, Non-Executive
2.	Mr. Sanjay Chopra	Member	Independent, Non-Executive
3.	Dr. D.M. Mahajan	Member	Independent, Non-Executive

The Company Secretary acts as the Secretary to the Audit Committee.

DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE PERIOD FROM 01.04.2015 TO 31.03.2016

Mr. Harpreet Singh Malhotra, Managing Director, was appointed as Managing Director for 3 years with effect from 8th May, 2013. Total salary including perquisites was paid to Mr. Harpreet Singh Malhotra, amounting to Rs. 700,000/ Per Month for the year ended 31st March, 2016. Mr. Harpreet Singh Malhotra was re-appointed as Managing Director with effect from 08th May, 2016 for another five years at a monthly remuneration of 900,000/- per month.

REMUNERATION POLICY

Remuneration policy of the company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company pays remuneration by way of Salary, allowances and Perquisites as per terms approved by the shareholders within the limits as laid down under the Act. Remuneration to employees is based on their qualification, experience, responsibilities held and their performance. Annual increments are decided by the Nomination and Remuneration Committee of the Company.

IV. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

The Company conducts Familiarization Programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles and responsibilities and contribute significantly towards the growth of the Company. They have full opportunity to interact with Senior Management Personnel and are provided all the documents required and sought by them for enabling them to have a good understanding of the Company, its various operations and the industry of which it is a part. The initiatives undertaken by the Company in this respect has been disclosed on the website of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

DETAILS OF INVESTOR COMPLAINTS

The investor's complaints received and redressed during the year 2015-2016 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
Nil	Nil	Nil	Nil

V.CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In compliance of section 135 of the Companies Act, 2013 the Company has constituted the Corporate Social Responsibility Committee. The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

The Board has constituted the CSR Committee consisting of the following Directors, namely-

Name	Position	Category
Mr. Harpreet Singh Malhotra	Chairman	Executive Director
Mr. Sanjay Chopra	Member	Non-Executive Independent Director
Mr. Surjeet kaur Malhotra	Member	Non-Executive Director

VI. GENERAL BODY MEETINGS

A. DETAILS OF AGM (S) HELD FOR THE LAST THREE FINANCIAL YEARS

FINANCIAL YEAR	DATE OF AGM	TIME	SPECIAL RESOLUTION	VENUE
2012 – 2013	01.09.2013	12.30 PM	Nil	804A-807, 60 Skylark Building, Nehru Place, New Delhi-110019.
2013 – 2014	25.09.2014	01:00 PM	<ul style="list-style-type: none"> • Increase in borrowing power in terms of Section 180(1) C of the Companies Act, 2013. • Authorization to board of directors for related party transactions. 	Hotel Kastor International, B-216, Outer Ring Road, Block-B, Chittaranjan Park, New Delhi -110019
2014-15	30.09.2015	01:00 PM	<ul style="list-style-type: none"> • Allotment of bonus shares in the proportion of 3:2 of Rs. 10 each. 	Hotel Kastor International, B-216, Outer Ring Road, Block-B, Chittaranjan Park, New Delhi -110019

B. DETAILS OF EXTRAORDINARY GENERAL MEETINGS/POSTAL BALLOT HELD DURING THE YEAR 2015-16:

DATE	Type	SPECIAL RESOLUTION	VENUE
26th day of December, 2015	Conducted through Postal Ballot	<ul style="list-style-type: none"> • Migration From SME Platform Of BSE Limited to Main Board Of BSE Limited 	804A-807, 60 Skylark Building, Nehru Place, New Delhi-110019.

VII. DISCLOSURES

- (a) All material transactions entered into with related parties as defined under the Act and Listing Regulations during the financial year were in the ordinary course of business, which has been approved by the audit committee. The Board has also adopted a policy for Related Party Transaction which can be accessed on the website of the Company.
- (b) The Company has also adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No employee or director has accessed the said mechanism. The said policy may be accessed on the website of the Company.



- (c) During the last three years, there were no strictures made or penalties imposed by either SEBI or Stock Exchange or any other Statutory Authority on any matter related to the capital markets.
- (d) The Company is complying with all mandatory requirements of the Listing Regulations.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes are on Logysis and have a strong monitoring and reporting process resulting in financial discipline and accountability.

CEO (MD) / CFO Certification

The MD and the CFO have issued certificate pursuant to the provisions of the Listing Regulations certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

VIII. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Compliance officer is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

IX. MEANS OF COMMUNICATION

- (a) The Un-audited Quarterly and Annual Audited Financial Results were intimated to the Stock Exchanges through fax/email & courier immediately after approval by the Board as per the Listing Agreement with the Stock Exchange. These results were not sent individually to the shareholders.
- (b) The results are also made available on Company's website **www.tigerlogistics.in** Official news releases are generally not displayed on Company's website. There were no presentations made to the Institutional Investors or analysts.
- (c) Designated exclusive e-mail ID for investor is: investorgrievances@tigerlogistics.in



X. GENERAL SHAREHOLDER INFORMATION

1. **Date, Time and Venue of the Annual General Meeting** 23rd September, 2016 at 1.00 p.m. at Hotel Kastor International, B-216, Outer Ring Road, Block-B, Chittaranjan Park, New Delhi -110019.
2. **Book Closure Dates** 16th September, 2016 to 23rd September, 2016(both days inclusive)
3. **Dividend Payment Date** No Dividend has been proposed by the Board of Directors for the Financial Year 2015-16.

4. Financial Year Calendar 2015 – 16:

S. No.	Schedule	Date
I	Financial Reporting for the half year ended 30 th September, 2015	Before 14 th November, 2015
II	Financial Reporting for the half year ended 31 st March, 2016	Before 31 st May, 2016

5. Registrar and Share Transfer Agent

Bigshare Services Pvt. Ltd., 4E/8 1st Floor | Jhandewalan Ext.| New Delhi -110055, Tele-011-23522373 , 011-42425004.

The shareholders can lodge their complaints / requests to the Registrar and Share Transfer Agent at the above said address.

6. Share Transfer System.

The Company's Equity Shares in the demat form are compulsorily traded at the Stock Exchange. Physical shares which are lodged with the Company / Share Transfer Agent for transfer are processed and returned to the shareholders within a fortnight, if the documents are completed in all respect.

7. Listed on Stock Exchange

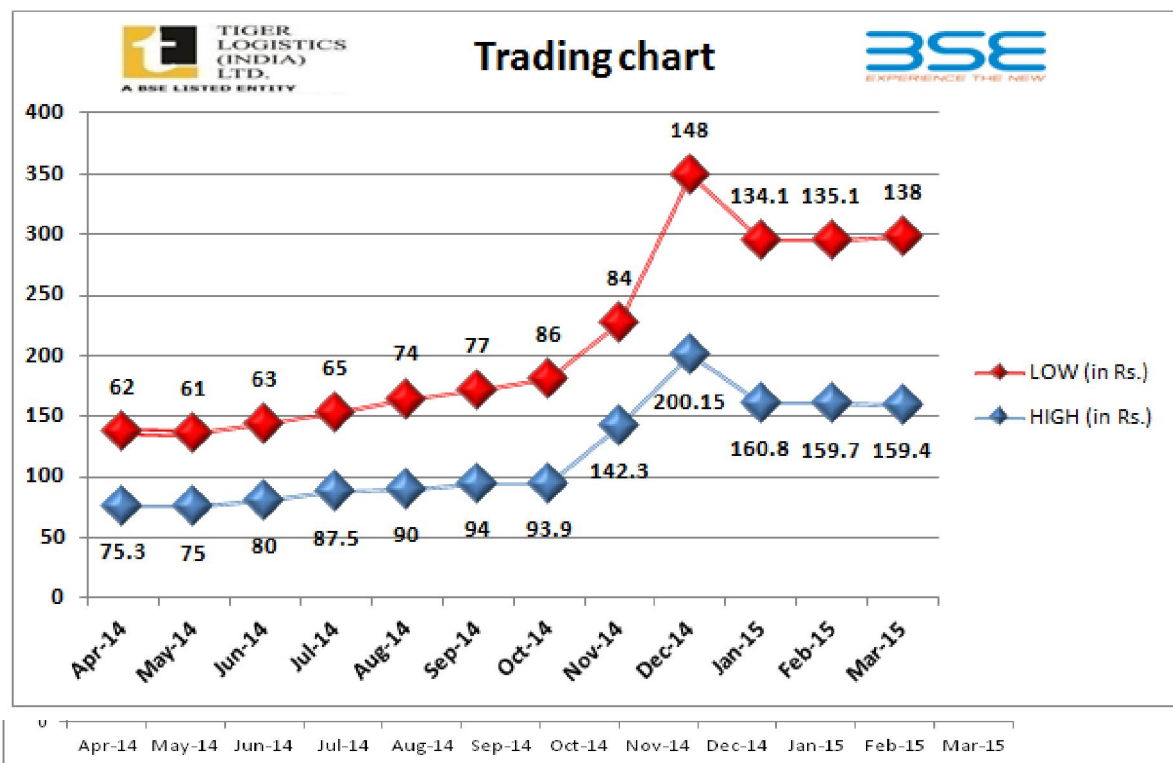
BSE Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 536264

Monthly high and low quotations Index during the Financial Year 2015 – 16 were as follows:

MONTH	HIGH	LOW
	(in Rs.)	(in Rs.)
Apr-14	75.3	62
May-14	75	61
Jun-14	80	63
Jul-14	87.5	65

Aug-14	90	74
Sep-14	94	77
Oct-14	93.9	86
Nov-14	142.3	84
Dec-14	200.15	148
Jan-15	160.8	134.1
Feb-15	159.7	135.1
Mar-15	159.4	138

Note: Tiger Logistics was listed at SME Platform of BSE Limited before 16th February, 2016 then it was migrated to main Board of BSE Ltd Source: www.bseindia.com.



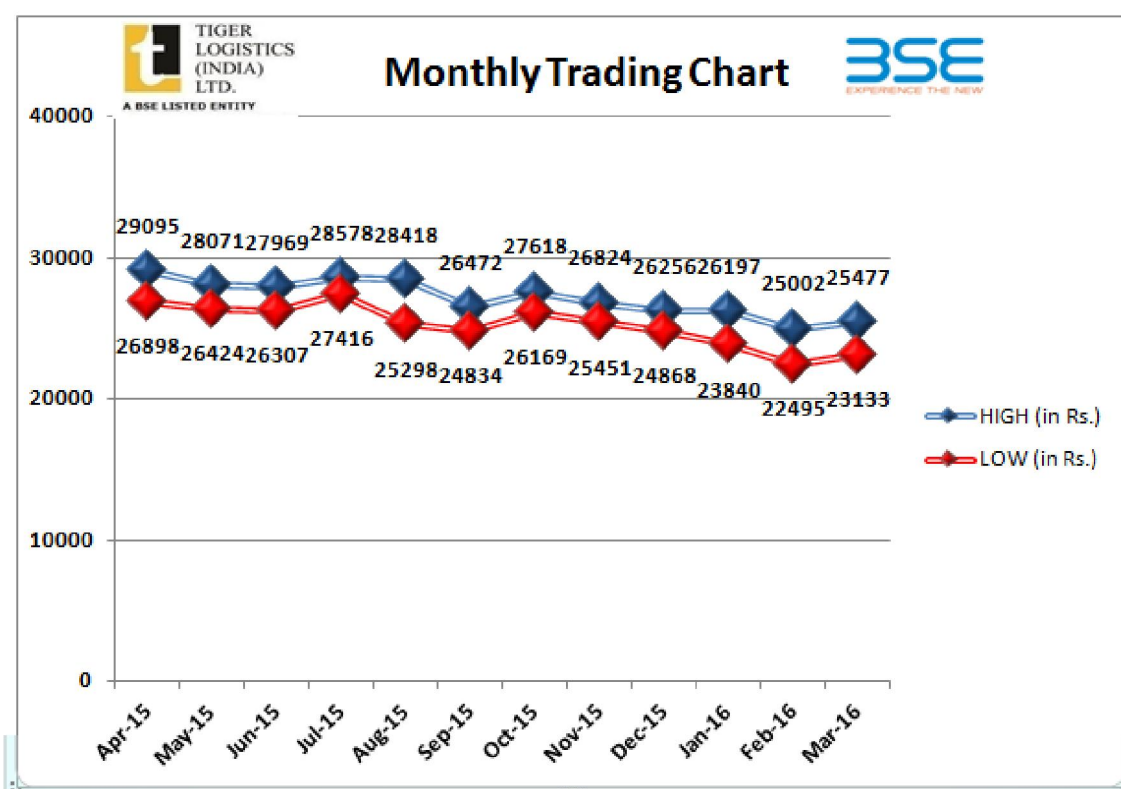


6. Comparison to Broad based indices such as BSE Ltd. (SME Platform).

The shares of the Company are not considered by the Stock Exchanges in their Index fluctuations.

SME platform of BSE Ltd.

MONTH	HIGH	LOW
	(Rs.)	(Rs.)
Apr-15	29095	26898
May-15	28071	26424
Jun-15	27969	26307
Jul-15	28578	27416
Aug-15	28418	25298
Sep-15	26472	24834
Oct-15	27618	26169
Nov-15	26824	25451
Dec-15	26256	24868
Jan-16	26197	23840
Feb-16	25002	22495
Mar-16	25477	23133



8. Distribution of Shareholding as on 31st March, 2015.

Following table gives the data on shareholding according to class of shareholders and types of shareholders: **Distribution of shareholding according to the number of shares held on March 31, 2016.**

NO. OF SHARES HELD	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHARES HELD
01-500	121	47.45	2332	0.02
501-1000	20	7.84	18505	0.18
1001- 2000	19	7.45	37254	0.35
2001-3000	9	3.52	26200	0.25
3001- 4000	1	0.39	3500	0.03
4001-5000	36	14.12	179700	1.70
5001-10000	10	3.92	80989	0.76
10001- 10572500	39	15.29	10224020	96.70
TOTAL	255	100.00	10572500	100.000

9. Shareholding Pattern as on March 31, 2016

CATEGORY	NO. OF SHARES HELD	% OF SHAREHOLDING
Promoters / Co-Promoters	77,17,500	73.00
Public	28,55,000	27.00
TOTAL	105,72,500	100.00

10. Dematerialization of Shares

The Shares of the Company should be in Compulsory Demat mode. As on 31st March, 2016, 100% of the shareholding is held in Demat mode. Under the depository system, the International Securities Identification Number (ISIN) allotted to the Company's equity share is INE906001011.

11. Liquidity of Shares

Equity shares of the Company were listed at SME Platform of BSE Ltd. Before 16th February, 2016 then it was migrated to main board of BSE limited and then onwards shares were traded at the said Exchange.

12. Outstanding GDR / ADR warrants or any connectible instruments, conversion date and Impact on Equity

NIL

13. Address for Correspondence

Registered Office : 804A-807, 60 Skylark Building, Nehru Place, New delhi-110019
 Telephone Numbers : 011-47351111
 Fax : 011-26229671, 26235205
 E-mail : csvishal@tigerlogistics.in
 Website : www.tigerlogistics.in
 CIN : L74899DL2000PLC105817



XI. CODE OF CONDUCT

In compliance with SEBI Regulation on prevention of Insider Trading, the Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing in shares of Tiger Logistics (India) Limited and cautions them on consequences of violations. The Code of Conduct has already been posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliances with the Code of Conduct. A declaration signed by the Chairman and Managing Director annexed.

XII. RECONCILIATION OF SHARE CAPITAL AUDIT

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, if any, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited.

Place: New Delhi
Dated: 10/08/2016

By order of the Board
For **Tiger Logistics (India) Limited**

Sd /-
Harpreet Singh Malhotra
Chairman cum Managing Director
DIN: 00147977, Address: 804A-807,
60 Skylark Building, Nehru Place ,
New Delhi-110019.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT.

This is to confirm that the Company has adopted a Code of Conduct for its employees and the members of the Board which is available on the Company's website.

I confirm that the Company has in respect of the year ended 31st March, 2016 received from the senior management team of the Company and the members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

By order of the Board
For **Tiger Logistics (India) Limited**

Place :New Delhi
Date: 10.08.2016

Sd/-
Harpreet Singh Malhotra
Chairman cum Managing Director
DIN: 00147977
Address: 804A-807, 60 Skylark Building,
Nehru place, New Delhi-110019.

AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8 of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto

(A) Details of contracts or arrangement or transaction not at arm's length basis

Your company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2015-16.

(B) Details of material contracts or arrangement or transactions at arm's length basis.

Sr. No	Name(s) of the related party	The nature of relationship Nature of contracts/ arrangements/ transactions	Duration of the contracts/arrangement/ transactions	Salient terms of the contracts or arrangements or transaction including the value, if any	Amount paid as advances
1	Harpreet Singh Malhotra	Employee-Employer	Three years	N.A.	N.A*.
2	Raina Transcontinental Limited	Retendering logistics Services	Event Base	diligently perform the contract in timely manner and provide services in accordance with the work order	N.A.
3	Tiger Softech (India) Pvt. Ltd.	Rent paid	11 Months	Performance of contract in timely manner with any unnecessary interruption.	N.A.

Note* - Advance salary of Rs. 9.21 lakhs has been paid.

Date(s) of approval by the Board, if any: Not applicable, since the contract was entered into in the ordinary course of business and on arm's length basis.

By order of the Board
For **TIGER LOGISTICS (INDIA) LIMITED**

Sd/-
Harpreet Singh Malhotra
Chairman cum Managing Director

DIN: 00147977

Address: 804A-807, Skylark Building, 60, Nehru Place, New Delhi - 19

Place: New Delhi
Date: 10.08.2015



**CERTIFICATION BY CEO/CFO
(UNDER REGULATION 17 (8) OF LISTING REGULATIONS)**

We have reviewed the financial statements and the cash flow statement of Tiger Logistics (India) Ltd. for the year ended March 31st, 2016 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Benu Malhotra
Chief Financial Officer

Sd/-

Harpreet Singh Malhotra
Managing Director



CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To
The Members,
Tiger Logistics (India) Limited,

- 1) We have reviewed the implementation of the Corporate Governance procedures by Tiger Logistics (India) Limited (the Company) during the year ended March 31st 2016, as stipulated in Clause 52 of the Listing Agreement ('SME Listing Agreement') with the Stock Exchange for the period from April 01, 2015 to November 30, 2015 and as per relevant provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations for the period from December 01, 2015 to March 31, 2016, with the relevant records and documents maintained by the Company and furnished to us for our review, explanations given to us and report on Corporate Governance, as approved by the Board of Directors.
- 2) The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
- 3) We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
- 4) On the basis of our review and according to the best of our information and according to the explanations given to us, the Company has been complying with the conditions of Corporate Governance, as stipulated in above mentioned Listing Agreement/ Listing Regulations, as applicable.

For **AMJ & Associates,**
Company Secretaries

Sd/-

Manoj Kumar Jain
Partner

Membership No. FCS 5832
Certificate of Practice No. 5629

Place: Vaishali, Ghaziabad
Date: 10.08.2016



**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

I.	CIN	L74899DL2000PLC105817
II.	Registration Date	23/05/2000
III.	Name of the Company	Tiger Logistics (India) Limited
IV.	Category/Sub-category of the Company	Company Limited By shares
V.	Address of the Registered office & contact details	804A-807, 60 Skylark Building, Nehru Place, New Delhi-19 and 011-47351111
VI.	Whether listed company	Yes
VII.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited CIN : U99999MH1994PTC076534 4-E/8, First Floor, Jhandewalan Extn., New Delhi-110055 Tele-011-23522373, 011-42425004 Email:- bssdelhi@bigshareonline.com Website:- www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main services	NIC Code of the Product/service	% to total turnover of the company
1	Freight Forwarding	63090	70 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main services	NIC Code of the Product/ service	% to total turnover of the company
	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the End of the year				No. of Shares held at the beginning of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	2642500		2642500	25.99	1057000	0	1057000	24.99	0.00
b) Central Govt	0	0	0	0	0	0	0	0	0.00
c) State Govt(s)	0	0	0	0	0	0	0	0	0.00
d) Bodies Corp.	5075000		5075000	48.00	2030000	0	2030000	48.00	0.00
e) Banks / FI	0	0	0	0	0	0	0	0	0.00
f) Any other	0	0	0	0	0	0	0	0	0.00
Total shareholding of Promoter (A)	7717500	0	7717500	72.99	3087000	0	3087000	72.99	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
b) Banks / FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt	0	0	0	0	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Market Maker(specify)	105020	0	105020	1.00	77600		77600	1.83	0.83
Sub-total (B)(1):-	105020	0	105020	1.00	77600		77600	1.83	0.00

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	826242	0	826242	7.82	298000	0	298000	7.05	0.77
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	361731	0	361731	3.42	166000	0	166000	3.93	0.51
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1555000	0	1555000	14.70	592400	0	592400	14.01	0.70
c) Others (specify)	0	0	0	0	0	0	0	0	0.00
Non Resident Indians	0	0	0	0	0	0	0	0	0.00
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0.00
Foreign Nationals	0	0	0	0	0	0	0	0	0.00
Clearing Members	7007	0	7007	0.07	8000	0	8000	0.19	0.12
Trusts	0	0	0	0	0	0	0	0	0.00
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0.00
Sub-total (B)(2):-	2749980	0	2749980	26.00	1064400	0	1064400	25.17	0.83
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2855000	0	2855000	27.00	1142000	0	1142000	27.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	1057250	0	1057250	100	4229000	0	4229000	100	0.00

B) Shareholding of Promoter-

S.No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Harpreet Singh Malhotra	794500	18.79	0	1986250	18.79	0	0
2	Benu Malhotra	105000	2.48	0	262500	2.48	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	899500	21.27		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	There is no change in the shareholding percentage promoters however on 16.10.2016 bonus shares has been allotted in the proportion (3:2) of three equity shares of Rs. 10 each for having Every Two shares of Rs. 10 each.			
	At the end of the year	2248750	21.27	2248750	21.27

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rupendra Periwal	100,000	2.36	250000	2.36
2	Kamalraj Housing Pvt. Ltd.	70,000	1.66	175000	1.66
3	Premkunj Infrastructure Pvt. Ltd.	70,000	1.66	175000	1.66

4	Pawanshiv Vintrade Pvt. Ltd.	70,000	1.66	175000	1.66
5	Vivek Kapoor	48,000	1.14	120000	1.14
6	Alken Management and Financial Services Private Limited	50,000	1.18	105000	1.00
7	Pankhuri Bansal	38,000	0.90	95000	0.90
8	Rajiv Ranjan Lal	38,000	0.90	95000	0.90
9	Reena Nanda	36000	0.85	90000	0.85
10	Vivek Nanda	36000	0.85	90000	0.85

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Harpreet Singh Malhotra (Director)	794500	18.79	1986250	18.79
2	Benu Malhotra (Director & CFO)	105000	02.48	262500	02.48
3	Surjeet Kaur Malhotra	70000	01.66	175000	01.66

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Figures in Crores)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6.00	0.00	0.00	6.00
Total (i+ii+iii)	6.00	0.00	0.00	6.00
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	6.00

Indebtedness at the end of the financial year				
i) Principal Amount	6.00	0.00	0.00	6.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	6.00	0	0	6.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. in Crores)

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Harpreet Singh Malhotra	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.84	0.84
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission - as % of profit- others, specify...	0	0
5	Others, please specify	0	0
	Total (A)	0.84	0.84

B. Remuneration to other directors

S.No.	Particulars of Remuneration	Name of Directors					Total Amount
		Benu Malhotra	S. K. Malhotra	Sanjay Chopra	Praneet Kohli	D.M. Mahajan	
1	Independent Directors	0	0	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0	0	0
	Total (1)	0	0	0	0	0	0
2	Other Non-Executive Directors	0	0	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0	0
	Total Remuneration	0	0	0	0	0	0



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. in Crores)

S.No.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.05	0	0.05
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total	0.05	0	0.05

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					



SECRETARIAL AUDIT REPORT

Form No. MR-3
For the Financial Year ended 31st March, 2016

Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appoint and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Tiger Logistics (India) Limited.

I have conducted the secretarial audit of the compliance of applicable statutory provision and adherence to good corporate practice by Tiger Logistics (India) Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March 2016 ('Audit Period') complied with the statutory provision listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act 2013 (The Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 notified on 28 October 2014;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

I HAVE ALSO EXAMINED COMPLIANCE WITH THE APPLICABLE CLAUSES OF THE FOLLOWING:

- (a) Secretarial Standard issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (b) The Listing Agreement entered into by the Company with Stock Exchanges. Listing Agreements (till November 30, 2015) entered into by the Company with Stock Exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (From December 01, 2015 to March 31, 2016)

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mention above.

I further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on the test check basis, Company has complied Multimodal Transportation of Goods Act, 1993 applicable specifically to the Company:

This report is to be read with our letter of even date which is annexed as ‘**Annexure –A**’ and form an integral part of this report.

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda item before the meeting and for meaningful participation at the meeting.



All decision at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For AMJ & Associates
Company Secretaries

Sd/-
Manoj Kumar Jain
(Partner)
C.P. No. : 5629
FCS No. : 5832

Place: Vaishali, Ghaziabad
Date: 10.08.2016

‘Annexure A’

To,
The Members,
Tiger Logistics (India) Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness about the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards, is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For AMJ & Associates
Company Secretaries

Sd/-
Manoj Kumar Jain
(Partner)
C.P. No. : 5629
FCS No. : 5832

Place: Vaishali, Ghaziabad
Date: 10.08.2016



INDEPENDENT AUDITOR'S REPORT

**To
The Members,
Tiger Logistics (India) Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Tiger Logistics (India) Limited** ('the Company'), which comprise the balance sheet as at 31st March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-B'; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26 in Notes to Accounts;
 - ii. the Company did not have any long term contracts including derivative contracts for which there was any material foreseeable losses.



- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For V.K. Sehgal & Associates
Chartered Accountants
Firm's registration no. 011519N

Sd/-
Naresh Kumar Gupta
(Partner)
Membership No. 097505

Place: New Delhi
Date: 30/05/2016

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The management of the company has conducted verification of system of providing services at reasonable intervals and no material discrepancies were noticed.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) In view of (iii) above this reporting is not applicable.
 - (b) In view of (iii) above this reporting is not applicable.
 - (c) In view of (iii) above this reporting is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of records the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

- (v) The company has not accepted any deposits from public.
- (vi) The central government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities except some delay in payment of service tax.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of sales tax or wealth tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute except service tax amounting ` 2,08,92,006 and TDS amounting ` 11,32,160 which are under dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) According to the informations and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and on the basis of our examination of the records of the Company the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanation given to us, the company is not a Nidhi Company. Hence paragraph 3(xii) of the order is not applicable to the company.
- (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
 - (i) According to the information and explanations given to us and on the basis of our examination of the records the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and on the basis of our examination of the records the Company has not entered into any non-cash transactions with directors or persons connected with him except the issue of Bonus shares.



(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as the same are not applicable to the company.

For V.K. Sehgal & Associates
Chartered Accountants
Firm's registration no. 011519N

Place: New Delhi
Date: 30/05/2016

Sd/-
Naresh Kumar Gupta
(Partner)
Membership No. 097505

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Tiger Logistics (India) Limited ('the Company') as of 31 March 2016 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V K Sehgal & Associates
Chartered Accountants
Firm's registration no. 011519N

Sd/-
CA Naresh Kumar Gupta
Partner
Membership No. 097505

Place: New Delhi
Date: 30/05/2016

TIGER LOGISTICS (INDIA) LIMITED
BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Note No.	As at March 31, 2016		As at March 31, 2015	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	3	1057,25,000		422,90,000	
(b) Reserves and Surplus	4	2624,58,463		2529,40,362	
			3681,83,463		2952,30,362
(3) Non - Current Liabilities					
(a) Long term borrowings	5	22,56,233		131,05,441	
(b) Deferred tax liabilities (Net)	6	-		-	
(c) Long term provisions	7	93,35,465		69,58,747	
			115,91,698		200,64,188
(4) Current Liabilities					
(a) Short term borrowings	8	591,30,768		767,04,884	
(b) Trade payables	9	2926,94,984		2160,96,402	
(c) Other current liabilities	10	396,38,644		623,96,582	
(d) Short term provisions	11	183,38,347		99,37,534	
			4098,02,743		3651,35,402
TOTAL			7895,77,904		6804,29,952
II. ASSETS					
(1) Non - Current Assets					
(a) Fixed Assets					
(i) Tangible assets	12	254,12,665		272,91,517	
(ii) Intangible assets	12	28,44,994		22,35,929	
(iii) Capital Work-in-progress		34,50,697		-	
(b) Non-Current Investments	13	5,00,000		5,00,000	
(c) Long term loans and advances	14	32,64,814		23,08,129	
(d) Deferred tax Assets (Net)	15	39,53,940		26,87,446	
			394,27,110		350,23,021
(2) Current Assets					
(a) Trade receivables	16	6719,53,833		5683,17,030	
(b) Cash and cash equivalents	17	696,49,829		487,58,557	
(c) Short term loans and advances	18	13,65,412		229,21,198	
(d) Other current assets	19	71,81,720		54,10,146	
			7501,50,794		6454,06,931
TOTAL			7895,77,904		6804,29,952
The notes attached form an integral part of the Balance Sheet					

The notes attached form an integral part of the Balance Sheet

As per our report of even date attached
For V. K. SEHGAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 011519N

For TIGER LOGISTICS (INDIA) LIMITED

CA NARESH KUMAR GUPTA
PARTNER
Membership No. 097505

HARPREET SINGH MALHOTRA
MANAGING DIRECTOR
DIN No. 00147977

BENU MALHOTRA
DIRECTOR & CFO
DIN No. 00272447

Place: New Delhi
Dated: 30/05/2016

VISHAL SAURAV
COMPANY SECRETARY
Membership No. A32702

TIGER LOGISTICS (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2016

	Particulars	Note No.	As at March 31, 2016		As at March 31, 2015	
			₹	₹	₹	₹
I.	Revenue from Operations	20		25344,54,013		24582,40,475
II	Other Income	21		66,10,977		61,16,320
III	Total revenue (I + II)			25410,64,991		24643,56,795
IV	Expenses					
	Operating expenses	22		22370,43,161		22271,10,184
	Employee benefit expenses	23		1081,12,483		798,45,907
	Finance costs	24		32,36,538		13,94,130
	Other expenses	25		631,61,161		479,33,078
	Depreciation	12		74,46,494		102,46,712
	Total Expenses			24189,99,836		23665,30,010
V	Profit/(Loss) before exceptional and extraordinary items and tax			1220,65,155		978,26,785
VI	Exceptional items			-		133,89,890
VII	Profit/(Loss) before extraordinary items and tax			1220,65,155		844,36,895
VIII	Extraordinary Items			-		-
IX	Profit before tax			1220,65,155		844,36,895
X	Less : Tax expense:					
	(1) Current tax		445,00,000		293,00,000	
	(2) Deferred tax		(12,66,494)		(26,73,979)	
	(3) Income Tax paid/ adjustment for earlier years		58,78,548		-	
	(4) Prior period expenses		-		-	
				491,12,054		266,26,021
XI	Profit/(Loss) for the period from continuing operations			729,53,101		578,10,874
XII	Earning per equity share: (Nominal Value of Share Rs 10 each)					
	(1) Basic			6.90		5.47
	(2) Diluted			6.90		5.47

The notes attached form an integral part of the Statement of Profit and Loss

As per our report of even date attached
For V. K. SEHGAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 011519N

For TIGER LOGISTICS (INDIA) LIMITED

CA NARESH KUMAR GUPTA
PARTNER
Membership No. 097505

HARPREET SINGH MALHOTRA
MANAGING DIRECTOR
DIN No. 00147977

BENU MALHOTRA
DIRECTOR & CFO
DIN No. 00272447

Place: New Delhi
Dated:30/05/2016

VISHAL SAURAV
COMPANY SECRETARY
Membership No. A32702

TIGER LOGISTICS (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2016

Particulars	Current reporting period		Previous reporting period	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		1220,65,155		844,36,895
Adjustments for:				
Depreciation and amortisation	74,46,494		102,46,712	
Finance costs	32,36,538		13,94,130	
Provision for doubtful debts	9,98,687		(39,076)	
Loss/(profit) on sale of fixed assets	(1,19,444)		(2,42,972)	
Interest income	(21,84,198)		(43,19,547)	
Net unrealised exchange (gain) / loss	2,80,877		(24,14,161)	
		96,58,954		46,25,086
Operating profit / (loss) before working capital changes		1317,24,108		890,61,981
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(1046,35,490)		(2620,05,223)	
Short-term loans and advances	215,55,786		(211,66,780)	
Long-term loans and advances	(9,56,685)		71,107	
Other current assets	(17,71,574)		42,64,785	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	765,98,582		816,47,519	
Other current liabilities	(227,57,939)		454,63,537	
Short-term provisions	84,00,813		99,37,534	
Long-term provisions	23,76,718		17,36,670	
		(211,89,788)		(1400,50,851)
Cash generated from operations		1105,34,320		(509,88,871)
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds		(503,78,548)		(637,20,349)
Net cash flow from / (used in) operating activities (A)		601,55,772		(1147,09,219)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(97,42,960)		(98,66,626)	
Proceeds from sale of fixed assets	2,35,000		3,00,000	
Interest received				
- Others	21,84,198		43,19,547	
cash flow from / (used in) investing activities		(73,23,762)		(52,47,079)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) investing activities (B)		(73,23,762)		(52,47,079)
C. Cash flow from financing activities				
Proceeds/Repayment from issue of equity shares	-		(562)	
Proceeds/Repayment of long-term borrowings	(108,49,208)		131,05,441	
Proceeds/Repayment from short-term borrowings	(175,74,116)		767,04,884	
Finance costs	(32,36,538)		(13,94,130)	
		(316,59,861)		884,15,633
Net cash flow from / (used in) financing activities (C)		(316,59,861)		884,15,633
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		211,72,149		(315,40,665)
Cash and cash equivalents at the beginning of the year		487,58,557		778,85,061
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		(2,80,877)		24,14,161
Cash and cash equivalents at the end of the year		696,49,829		487,58,557

Tiger Logistics (India) Limited

Particulars	Current reporting period		Previous reporting period	
	Rs.	Rs.	Rs.	Rs.
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents at the end of the year *		696,49,829		487,58,557
* Comprises:		Rs.		Rs.
(a) Cash on hand		23,25,527		12,22,411
(b) Balances with banks				
(i) In current accounts		404,50,693		232,80,047
(ii) In deposit accounts		268,73,609		242,56,099

As per our report of even date attached
For V. K. SEHGAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 011519N

For TIGER LOGISTICS (INDIA) LIMITED

CA NARESH KUMAR GUPTA
PARTNER
Membership No. 097505

HARPREET SINGH MALHOTRA
MANAGING DIRECTOR
DIN No. 00147977

BENU MALHOTRA
DIRECTOR & CFO
DIN No. 00272447

Place: New Delhi
Dated: 30/05/2016

VISHAL SAURAV
COMPANY SECRETARY
Membership No. A32702

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

1. Corporate Information:

The Company is an international logistics company which is providing logistics solutions for both inbound and outbound cargo.

2. Basis of Preparation:

These financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified and applicable) and guidelines issued by the Securities and Exchange Board of India (SEBI).

2(b). Summary of Significant Accounting Policies

- i) **USE OF ESTIMATES:** The preparation of the financial statements, in conformity with the generally accepted accounting principal, require estimates and assumptions to be made that affect the reported amount of assets and liabilities as of date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which results materialize.
- ii) **REVENUE RECOGNITION:**
 - i) **Sales:** Sales comprise sale of services.

Revenue from sale of services (freight & forwarding) is recognized on accrual basis on completion of job.
 - ii) **Interest:**
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
 - iii) **Dividend:**
Dividend income is recognized when the right to receive the payment is established.
- iii) **TANGIBLE FIXED ASSETS:** Fixed Assets are stated in the Balance Sheet at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.
- iv) **INTANGIBLE FIXED ASSETS:**
Intangible assets are stated at cost less accumulated amount of amortization.
- v) **DEPRECIATION:** Depreciation on tangible fixed assets has been provided on straight-line method on the basis of the useful life of assets as prescribed under Part C of Schedule II of the Companies Act, 2013
Intangible fixed assets are amortized on straight-line method over their estimated useful life.

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

- vi) **INVESTMENTS:** Long term investments are stated at cost. Provision is made to recognize a decline, other than temporary, in the value of long term investments.
- vii) **SEGMENT INFORMATION:** Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the enterprise as a whole.
- viii) **OPERATING LEASES:** Assets acquired on lease wherein significant portion of risks and rewards of ownership are retained by the Lessor are classified as operating leases. Lease rentals paid for such leases are recognized as an expense on systematic basis over the term of lease.
- ix) **FOREIGN CURRENCY TRANSLATION:**
 - a) Initial Recognition
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the currency and the foreign currency at the date of the transaction.
 - b) Conversion
At the year-end, monetary items denominated in foreign currencies are converted into rupee equivalents at the year-end exchange rates.
 - c) Exchange Differences
All exchange differences arising on settlement / conversion of foreign currency transactions are included in the Statement of Profit & Loss.

x) **RETIREMENT BENEFITS:**

a) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognized in the Statement of Profit & Loss in the period in which the employee renders the related services.

b) Post employment benefit

Defined contribution plan

The Company deposits the contributions for provident fund to the appropriate government authorities and these contributions are recognized in the Statement of Profit and Loss in the financial year to which they relate.

Defined benefit plan

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined plan is determined based on actuarial valuation carried out by an independent actuary, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flow. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

c) Other long-term employee benefits

Entitlements to annual leave are recognized when they accrue to employees. Leave entitlements can be availed while in service or en-cashed at the time of retirement/termination of employment, subject to a restriction on the maximum number of accumulation. The Company determines the liability for such accumulated leave entitlements on the basis of actuarial valuation carried out by an independent actuary at the year end.

xi) **TAXATION:**

Tax expense (tax saving) is the aggregate of current tax and deferred tax.

- i) Current tax is the provision made for income tax liability on the profits for the year in accordance with the provisions of Income Tax Act, 1961.
- ii) Deferred Tax is recognized, on timing differences, being the differences resulting from the recognition of items in the financial statement and in estimating its current income tax provision

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

- xii) **EARNING PER SHARE:** Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares.
- xiii) **IMPAIRMENT OF ASSETS:** Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.
- xiv) **PROVISIONS: PROVISION AND CONTINGENT LIABILITIES:**
- i) Provision is recognized (for liabilities that can be measured by using a substantial degree of estimation) when:
 - a) the company has a present obligation as a result of a past event;
 - b) a probable outflow of resources embodying economic benefits is expected to settle the obligation; and
 - c) the amount of the obligation can be reliably estimated
 - ii) Contingent liability is disclosed in case there is:
 - a) Possible obligation that arises from past events and existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise; or
 - b) a present obligation arising past events but is not recognized
 - 1. when it is not possible that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - 2. a reliable estimate of the amount of the obligation cannot be made.

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

3 Share Capital:

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	₹	Number	₹
Authorized:				
Equity shares of Rs. 10/- each	110,00,000	<u>1100,00,000</u>	110,00,000	<u>1100,00,000</u>
		<u>1100,00,000</u>		<u>1100,00,000</u>
Issued, subscribed and fully paid up:				
<i>Equity shares of Rs. 10/- each</i>				
At the beginning of the reporting period	42,29,000	422,90,000	42,29,000	422,90,000
Bonus Shares Issued during the reporting period	63,43,500	634,35,000	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	<u>105,72,500</u>	<u>1057,25,000</u>	<u>42,29,000</u>	<u>422,90,000</u>

Other Information:

1 Equity shares include:

a. Shares allotted pursuant to a contract without consideration being received in cash.	-	-	-	-
b. Shares allotted by way of bonus shares	63,43,500	63,43,500	-	-
c. Shares held by the holding company/ultimate holding company/subsidiaries or associates of the holding company/ultimate holding company, in aggregate	-	-	-	-
d. Equity shares bought back during the five years immediately preceding the date of the balance sheet	-	-	-	-
II Particulars of equity share holders holding more than 5% of the total number of equity share capital:	No of Equity Shares	% of Equity	No of Equity Shares	% of Equity
a. Mr. Harpreet Singh Malhotra	19,86,250	18.79	7,94,500	18.79
b. Tiger Softech (India) Pvt. Ltd.	7,50,000	7.09	3,00,000	7.09
c. Yieshu Finance & Investment Pvt. Ltd.	5,75,000	5.44	2,30,000	5.44
d. Brahma Suppliers Pvt. Ltd.	37,50,000	35.47	15,00,000	35.47

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

<u>Particulars</u>	As at March 31, 2016	As at March 31, 2015
₹	₹	₹
4 Reserves & Surplus		
a. Securities Premium		
Opening balance	592,56,649	592,57,211
Addition during the year	-	-
Less: Public Issue Expenses adjusted	-	562
Less: Transfer to Surplus Account	592,56,649	-
Closing Balance	-	592,56,649
b. Surplus		
Opening balance	1936,83,713	1717,27,589
(+) Net Profit/(Net Loss) For the current year	729,53,101	578,10,874
(+) Transfer from Securities Premium	592,56,649	-
(-) Bonus Issued	(634,35,000)	-
(-) Tax paid for earlier years	-	(344,20,349)
(-) Depreciation adjusted for earlier years	-	(14,34,401)
Closing Balance	2624,58,463	1936,83,713
	2624,58,463	2529,40,362
5 Long Term Borrowings		
i) Secured Loans:		
a. Vehicle Loan from a bank against hypothecation of vehicle	30,08,043	36,86,232
Less: Current maturities shown under other current liabilities	(7,51,810)	(6,78,189)
i) Unsecured Loans:		
Intercompany Deposit	-	100,97,398
	22,56,233	131,05,441
6 Deferred Tax Asset/(Liability)		
i) Deferred tax liability:		
a) On account of depreciation on fixed assets	-	-
Total	-	-
ii) Deferred tax asset:		
a) On account disallowance/ adjustments under Income Tax Act, 1961	-	-
	-	-
Net Deferred tax (liability)/asset (II-I)	-	-
7 Long term Provisions		
a) Provision for employee benefits	93,35,465	69,58,747
	93,35,465	69,58,747

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
8 Short term Borrowings		
i Secured Loans:		
a) Overdraft Facility from a Bank against pledge of Fixed Deposit Receipts	-	91,59,832
b) Overdraft Facility from a Bank	591,30,768	675,45,052
	<u>591,30,768</u>	<u>767,04,884</u>
Security offered		
a) The OD facility is secured against pledge of fixed deposit receipts		
b) The OD facility is secured against exclusive charge on stocks and receivables, personal guarantee of 2 directors and exclusive charge by way of equitable mortgage over the residential property in name of one of the Directors		
9 Trade Payables		
i) To micro, small and medium enterprises	-	-
ii) Others	2926,94,984	2160,96,402
	<u>2926,94,984</u>	<u>2160,96,402</u>
10 Other Current Liabilities:		
a) Current maturities for long term borrowings	7,51,810	6,78,189
b) Liabilities for statutory dues	77,89,778	38,60,536
c) Security deposits	1,03,551	1,28,551
d) Advance from customers	4,75,513	23,92,701
e) Other advances	170,00,000	420,00,000
f) Other current liabilities	135,17,993	133,36,605
	<u>396,38,644</u>	<u>623,96,582</u>
11 Short Term Provisions:		
a) Provision for bills awaited	179,75,701	99,37,534
b) Provision for Tax (Net of TDS)	3,62,646	-
	<u>183,38,347</u>	<u>99,37,534</u>

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

12. Fixed Assets

₹

Tangible Assets										
	Land	Office Premises	Furniture & Fixtures	Office Equipments	Vehicles	Trallas	Computers & Peripherals	Total	Intangible Assets	Grand Total
Cost										
as at 1st April,2014	9,20,000	92,82,000	10,93,758	31,44,385	58,18,866	396,72,875	42,52,618	641,84,502	40,41,751	682,26,253
Additions	-	-	10,05,582	16,92,239	50,91,467	-	15,41,685	93,30,973	5,35,653	98,66,626
Disposals	-	-	58,911	7,43,699	13,36,899	2,894	4,32,558	25,74,961	-	25,74,961
as at 31st March,2015	9,20,000	92,82,000	20,40,429	40,92,925	95,73,434	396,69,981	53,61,745	709,40,514	45,77,404	755,17,918
Additions	-	-	1,11,775	10,35,025	1,87,063	-	35,94,035	49,27,898	13,64,365	62,92,263
Disposals	-	-	-	-	-	23,66,051	-	23,66,051	-	23,66,051
as at 31st March,2016	9,20,000	92,82,000	21,52,204	51,27,950	97,60,497	373,03,930	89,55,780	735,02,361	59,41,769	794,44,130
Depreciation										
as at 1st April,2014	-	-	2,69,271	7,75,530	29,77,202	292,28,473	19,59,395	352,09,871	16,17,421	368,27,292
Charge for the year	-	-	2,02,426	9,81,645	14,02,822	54,30,933	15,04,832	95,22,658	7,24,054	102,46,712
Disposals	-	-	-	-	10,83,532	-	-	10,83,532	-	10,83,532
as at 31st March,2015	-	-	4,71,697	17,57,175	32,96,493	346,59,406	34,64,227	436,48,997	23,41,475	459,90,472
Charge for the year	-	-	1,07,662	7,61,409	10,86,024	30,29,823	17,06,276	66,91,194	7,55,300	74,46,494
Disposals	-	-	-	-	-	22,50,495	-	22,50,495	-	22,50,495
as at 31st March,2016	-	-	5,79,359	25,18,584	43,82,517	354,38,734	51,70,502	480,89,696	30,96,775	511,86,471
Net Block										
as at 31st March,2015	9,20,000	92,82,000	15,68,732	23,35,750	62,76,941	50,10,575	18,97,518	272,91,517	22,35,929	295,27,446
as at 31st March,2016	9,20,000	92,82,000	15,72,845	26,09,366	53,77,980	18,65,196	37,85,278	254,12,665	28,44,994	282,57,659

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	As at March 31, 2016 ₹	As at March 31, 2015 ₹
13 Non - Current Investments		
i) Investment in Equity Instruments (unquoted): 30,000 (30,000) equity shares of Rs. 10 each fully paid up of Raina Transcontinental Limited	3,00,000	3,00,000
ii) Investment in Mutual Fund(quoted): 1,671.961 (1,671.961) units of Franklin India Prima Plus	2,00,000	2,00,000
	<u>5,00,000</u>	<u>5,00,000</u>
Aggregate amount of Unquoted Investments	3,00,000	3,00,000
Aggregate amount of Quoted Investments	2,00,000	2,00,000
Market value of Quoted Investments	7,63,477	5,74,416
14 Long term Loans and Advances: (unsecured, considered good except to the extent stated)		
1 i) Security deposits	32,64,814	23,08,129
ii) Loans & advances to related parties	-	-
iii) Loans & advances to others	-	-
	<u>32,64,814</u>	<u>23,08,129</u>
2 a) Debts due by directors or other officers of the company	NIL	NIL
b) Debts due by firm or private company in which any director is a partner or a director	NIL	NIL
15 Deferred Tax Asset/(Liability)		
i) Deferred tax liability:		
a) On account of depreciation on fixed assets	8,50,417	10,08,840
Total	<u>8,50,417</u>	<u>10,08,840</u>
ii) Deferred tax asset:		
a) On account disallowance/ adjustments under Income Tax Act, 1961	48,04,357	36,96,285
	<u>48,04,357</u>	<u>36,96,285</u>
Net Deferred tax (liability)/asset (II-I)	39,53,940	26,87,446
16 Trade Receivables:		
i) Outstanding for more than six months		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	575,87,125	192,27,130
c) Doubtful and irrecoverable	45,49,959	35,51,272
ii) others		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	6143,66,708	5490,89,900
c) Doubtful and not provided for	-	-
Total (i+ii)	6765,03,792	5718,68,302
Less: Provision for doubtful debts	45,49,959	35,51,272
	<u>6719,53,833</u>	<u>5683,17,030</u>
1 a) Debts due by directors or other officers of the company	-	-
b) Debts due by firm or private company in which any director is a partner or a director	-	-

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	As at March 31, 2016 ₹	As at March 31, 2015 ₹
17 CASH AND CASH EQUIVALENTS		
a) Cash and Cash Equivalents		
Cash in hand (including forex cards)	23,25,527	12,22,411
Balance with banks in current accounts	404,50,693	232,80,047
b) Other balances with banks		
In deposits with original maturity upto twelve months	252,34,284	231,06,720
In deposits with original maturity more than twelve months	16,39,325	11,49,379
	696,49,829	487,58,557
18 SHORT TERM LOANS AND ADVANCES		
(unsecured, considered good except to the extent stated)		
a) Loans and advances to related parties	13,65,412	-
b) Loans and advances to others	-	170,16,000
c) Advance Income Tax / TDS (net of provision for tax)	-	59,05,198
	13,65,412	229,21,198
19 OTHER CURRENT ASSETS		
(unsecured, considered good except to the extent stated)		
a) Prepaid expenses	21,58,979	21,39,644
b) Interest receivable on deposits & others	7,38,432	10,23,786
c) Other receivables	42,84,309	22,46,716
	71,81,720	54,10,146

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	As at March 31, 2016 ₹	As at March 31, 2015 ₹
20 Revenue from operations:		
i) Freight, agency and other charges received	25344,54,013	24582,40,475
Total Revenue from Operations	25344,54,013	24582,40,475
21 Other Income:		
i) Interest received	21,84,198	43,19,547
ii) Foreign exchange fluctuation	43,07,335	-
iii) Provision no longer required written off	-	15,53,801
iv) Profit on sale of fixed assets	1,19,444	2,42,972
v) Profit/(Loss) of Sale of Investment	-	-
Total Other Income	66,10,977	61,16,320
TOTAL REVENUE	25410,64,991	24643,56,795
22 Operating Expenses		
i) Freight, documentation charges paid	22370,43,161	22271,10,184
	22370,43,161	22271,10,184
23 Employee Benefit Expenses:		
i) Salaries and allowances	925,84,936	669,19,593
ii) Contractual remuneration to a director	84,00,000	84,00,000
iii) Contribution to provident funds	28,00,758	12,08,287
iv) Contribution to employee state insurance funds	3,74,173	2,42,676
v) Gratuity & leave encashment expenses	24,25,103	17,36,670
vi) Staff welfare expenses	15,27,513	13,38,681
	1081,12,483	798,45,907
24 Finance Costs:		
i) Interest on the borrowing against vehicle loans	2,76,338	2,00,306
ii) Interest on Others	29,60,200	11,93,824
	32,36,538	13,94,130

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	As at March 31, 2016 ₹	As at March 31, 2015 ₹
25 Other expenses:		
i) Electricity & water expenses	23,74,740	17,70,098
ii) Bank charges	14,45,432	12,77,256
iii) Rent paid	58,21,768	43,24,431
iv) Repair & maintenance-building & others	36,59,267	25,29,768
v) Insurance expenses	12,30,592	12,44,119
vi) Rates and taxes	43,975	62,588
vii) Payment to the auditors		
viii) - for statutory audit	5,00,000	5,00,000
- for tax audit	1,50,000	1,50,000
- for reimbursement of expenses	-	3,303
ix) Advertisement & publicity	10,95,861	25,35,355
x) Vehicle running & maintenance	16,82,299	14,52,348
xi) Telephone expenses	43,95,056	35,65,269
xii) Postage,courier & internet expenses	29,18,385	23,42,022
xiii) Printing & stationery expenses	32,83,434	25,27,120
xiv) Business promotion expenses	35,28,323	23,03,654
xv) Foreign exchange fluctuation	45,88,212	24,14,161
xvi) Travelling expenses	63,11,808	44,86,125
xvii) Conveyance expenses	37,51,239	36,39,370
xviii) Donations	2,75,790	95,848
xix) Legal & professional expenses	68,20,900	48,85,275
xx) Miscellaneous expenses	35,04,300	18,29,244
xxi) Provision for doubtful debts	9,98,687	(39,076)
xxii) Bad debts written off	47,81,092	40,31,185
xxiii) Sundry balances written off	-	3,614
	631,61,161	479,33,078

**DEPRECIATION CHART AS PER INCOME TAX ACT
FOR THE ASSESSMENT YEAR 2016-17**

ANNEXURE "B"

<u>PARTICULARS</u>	RATE	W.D.V. AS ON 01.04.15	ADDITIONS		SALE/ DEDUCTION	TOTAL	DEPRECIATION	W.D.V. AS ON 31.03.16
			MORE THAN 180 DAYS	LESS THAN 180 DAYS				
<u>BLOCK I</u> LAND		9,20,000	-	-	-	9,20,000	-	9,20,000
<u>BLOCK II</u> OFFICE BUILDING		92,82,000	-	-	-	92,82,000	-	92,82,000
<u>BLOCK III</u> FURNITURE & FIXTURES	10%	17,14,261	91,275	20,500	-	18,26,036	1,81,579	16,44,458
<u>BLOCK IV</u> OFFICE EQUIPMENTS	15%	33,24,293	4,58,811	5,76,214	-	43,59,318	6,10,682	37,48,636
<u>BLOCK V</u> COMPUTERS	60%	20,44,170	13,10,107	22,83,928	-	56,38,205	26,97,745	29,40,460
<u>BLOCK VI</u> VEHICLE	15%	66,69,658	-	1,87,063	-	68,56,721	10,14,478	58,42,243
<u>BLOCK VII</u> TRALLA	40%	26,05,016	-	-	2,35,000	23,70,016	9,48,006	14,22,009
TOTAL		265,59,398	18,60,193	30,67,705	2,35,000	312,52,296	54,52,490	257,99,807

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

26. Contingent Liabilities (not provided for) in respect of:
(as certified by Management)

		Amount in ₹	
S.No	Particulars	Current Year	Previous Year
1.	Show cause / demand / notices by Income Tax authorities being disputed by the Company net of payments	11,32,160	34,13,699
2.	Show cause / demand / notices by Central Excise and Service Tax authorities being disputed by the Company	2,08,92,006	12,77,32,588
3.	Outstanding Bank Guarantees	1,23,45,196	1,10,85,000
4.	Claims against the Company not acknowledged as debts	1,02,63,841	94,63,982

27. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet except as shown doubtful and provision for all known liabilities, expenses and income have been made in the accounts unless stated otherwise in the notes.

28. Certain debtors/creditors are subject to confirmation.

29. Deferred Tax Liability (Net)

	(Liability) as at 01.04.2015	(Change)/ Credit	Amount in ₹ Assets/(Liability) as at 31.03.2016
Difference between Book & Tax Depreciation	(1,008,840)	158,423	(850,417)
Provision for Gratuity/Leave Encashment	2,365,278	864,792	3,230,071
Disallowances under Income Tax Act	123,930	(123,930)	-
Provision for doubtful debts	1,207,077	367,209	1,574,286
TOTAL	2,687,446	1,266,494	3,953,940

30. On the basis of data compiled by the Company, there are no small scale industrial undertakings to whom the Company owes any sum outstanding for more than 30 days.

31. The Company has taken office premises on cancellable operating lease. Lease Rents charged to Statement of Profit & Loss Rs.58,21,768 (previous year Rs. 43,24,431). Since the leases are cancellable in nature, other disclosures as required by Accounting Standard AS-19 are not applicable.

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

32. Related Party Disclosure

a) Disclosure of Related Parties and relationship between parties:-

- | | | |
|------|---|--|
| i. | Key Management Personnel | : Mr. Harpreet Singh Malhotra
: Mrs. Benu Malhotra
: Mrs. Surjeet Kaur Malhotra
: Mr. Vishal Saurav
(Company Secretary) |
| ii. | Associate | : Tiger Softech (India) Pvt. Ltd.
: Brahma Suppliers Pvt. Ltd.
: Sun Warehousing & Distributions Pvt. Ltd.
: Prithvi Shipping Pvt. Ltd.
: Raina Transcontinental Ltd.
: Yieshu Finance & Investment Pvt. Ltd. |
| iii. | Firms In which Directors are Interested | : Tiger Trading Enterprises
: Scac Consultants |

- b) Details of transactions entered into with related parties during the year as required by Accounting Standard (AS)- 18 on “Related Party Disclosures” issued by Companies (Accounting Standards) Rules 2006 are as under:

Amount in ₹		
Particulars	Current Year	Previous Year
<u>Contractual Remuneration</u>		
Mr. Harpreet Singh Malhotra	84,39,600	84,39,600
<u>Purchase of services during the year</u>		
M/s Raina Transcontinental Ltd.	57,99,805	12,16,793
<u>Imprest given during the year</u>		
Mr. Harpreet Singh Malhotra	32,29,937	24,82,286
Mrs. Benu Malhotra	3,33,993	-
<u>Imprest received/adjusted during the year</u>		
Mr. Harpreet Singh Malhotra	32,29,937	24,82,286
Mrs. Benu Malhotra	3,33,993	-
<u>Advance Salary Paid</u>		
Mr. Harpreet Singh Malhotra	9,21,412	-
<u>Closing Balance of Creditors</u>		
M/s Raina Transcontinental Ltd.	1,54,538	2,59,024
<u>Rent Paid</u>		
M/s Tiger Softech (India) Pvt. Ltd.	8,88,000	8,88,000
<u>Advance Rent Paid</u>		
M/s Tiger Softech (India) Pvt. Ltd.	4,44,000	-

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

33. Segment Reporting:

a) Segment wise Revenue and Results:

		Amount in ₹	
Particulars	Current Year	Previous Year	
Revenue by segment			
Logistics	25344,54,013	24582,40,475	
Others	-	-	
Unallocated revenue	-	-	
Total Revenue	25344,54,013	24582,40,475	
Less: Inter-segment revenue	-	-	
Segment results			
Logistics	1327,48,187	1094,67,627	
Others	-	-	
EBIDTA	1327,48,187	1094,67,627	
Less: Interest & finance charges	32,36,538	13,94,130	
Unallocated expenditure	-	-	
Depreciation	74,46,494	102,46,712	
Income tax	491,12,054	266,26,021	
Profit After Tax	729,53,101	712,00,764	

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

c) Segment Capital employed

Fixed Assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. Accordingly, no disclosure relating to individual segment assets and liabilities has been made.

34. Detail of foreign currency exposures that are not hedged by a derivative instrument or otherwise.

Amount in ₹	
Exposure in Foreign Currency	Sundry Creditors & Other Payables
USD/EURO	2,53,58,681 (4,63,80,459)
Exposure in Foreign Currency	Sundry Debtors & Other Receivables
USD/EURO	9,20,31,483 (5,98,96,380)

Previous year figures are given in bracket.

35. Managerial remuneration paid/payable to the Directors, debited to relevant account head:

Amount in ₹		
	Current Year	Previous Year
Salaries & Bonus	84,00,000	84,00,000
Value of perquisites (Gross)	39,600	39,600
Total	84,39,600	84,39,600

36. Earning per Share:

Amount in ₹		
	Current Year	Previous Year
Profit for the year after tax expense	7,29,53,101	5,78,10,874
Less: Preference dividend payable including		
Dividend tax	Nil	Nil
	7,29,53,101	5,78,10,874
Weighted average number of equity shares	10,57,25,000	42,29,000
Earnings per share in Rs.	6.90	5.47

TIGER LOGISTICS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS

	Current Year	Amount in ₹ Previous Year
37. Earnings in Foreign Exchange: (On accrual basis) Freight Received	41,20,94,817	37,31,67,123
38. Expenditure in Foreign Currency: (On accrual basis) Freight Paid	17,67,48,240	20,15,82,644
Traveling & Others	25,99,373	13,35,358

39. Previous year figures have also been regrouped/ rearranged, wherever necessary.

As per our report of even date attached

For V. K. SEHGAL & ASSOCIATES
Chartered Accountants
Firm Registration No.011519N

For TIGER LOGISTICS (INDIA) LIMITED

CA.NARESH KUMAR GUPTA
PARTNER
Membership No.097505

HARPREET SINGH MALHOTRA
MANAGING DIRECTOR
DIN No. 00147977

BENU MALHOTRA
DIRECTOR & CFO
DIN No.00272443

VISHAL SAURAV
COMPANY SECRETARY
Membership No. A32702

Place: New Delhi
Dated:30/05/2016

Notes :

[illegible]



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GALLERY



Recycling Drive

Parvaah has introduced a waste-paper collection drive in 5 schools of Jaipur. Every three weeks a batch of collected paper is sent to a recyclable mill in Banganer with which Parvaah has tied up. This is the process of upcycling in which old, discarded materials are converted into new useful beautiful products.

[Read More >>](#)

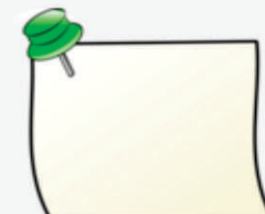
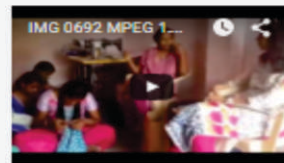
Conserve Food Campaign

Another one of Parvaah's projects is of food conservation. 1/3rd of the food produced every year is wasted. Awareness campaigns about wastage of food are organised regularly. "Take what you want but eat what you take, because there are many out there starving for even that morsel which was thrown." It is this idea that Parvaah wishes to etch in all minds.

[Read More >>](#)

Creating Job Opportunities

Parvaah has adopted 20 women in the outskirts of New Delhi. These women have an innate talent of crafting exquisite handicrafts. By providing them with raw materials and a platform for them to sell their products, Parvaah helps them earn a living and also keep the art and culture of their region alive.

[Read More >>](#)

Awareness Campaigns

Parvaah aims to establish a strong nation, free from poverty and hunger for which the Parvaah team is constantly organising small campaigns from time to time. Our awareness programs spread general awareness about hygiene and cleanliness, moral/financial development of recycling, reducing and reusing.

[Read More >>](#)

Waste Management

Waste segregation is the mother program because the idea of waste segregation is not just waste segregation per se. The idea behind this is to really minimize or reduce the volume of garbage. Parvaah upholds the responsibility of reducing the waste in regions along with ensuring the right ways to manage the waste.

[Read More >>](#)

Help Us

We wish to add a smile on each one's face, if you too believe on our cause then step up and join us to empower the underprivileged in what ever small way that you can. Every small effort helps us increase smiling faces.

[Read More >>](#)

My Tweets

One of the penalties of an ecological education is that one lives alone in a world of wounds.
#Help @Parvaah
#SaveTheEnvironment
by Parvaah 70 days ago

Jellyfish are 97% water or something, so how much are they doing? Just give them another 3% and make them water. It's more useful. #PARVAAH
by Parvaah 70 days ago

"Nature shrinks as capital grows. The growth of the market cannot solve the very crisis it creates."
#SaveTheEnvironment
#HelpParvaah
by Parvaah 70 days ago

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*Picture courtesy from google.com